Pacific Community
Communauté du Pacifique

Pacific Community

Financial Statements for 2015

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Foreword

I am pleased to present the Pacific Community's (SPC) Financial Statements for 2015 comprising the financial statements and audit reports.

This is the first year that SPC's financial statements have been prepared according to the International Public Sector Accounting Standards (IPSAS), demonstrating our commitment to high-quality financial reporting and accountability. The move to IPSAS has been a complex task and I commend the efforts of all those involved.

I must acknowledge the work of SPC's Audit and Risk Committee, a committee of our governing body, which in the words of one of our members 'adds considerable value to the oversight framework for SPC'. We are grateful to Australia for its support of this key mechanism. The Committee met three times in 2015, noting in its report for the year that SPC's financial processes, financial management and reporting systems have improved enormously but also stressing the urgency of ensuring sustainable financing of SPC's work.

In this regard, it is clear that our funding has not kept pace with the demand for SPC's services – a situation exacerbated by currency volatility and heavy reliance on project funding. With the approval of our governing body, we have therefore embarked on a three-year plan to move to a sustainable financial footing. The plan includes prioritising our services in partnership with our members, as outlined in the Pacific Community Strategic Plan 2016–2010, appointment of a Head of Fundraising, and a move to full cost recovery for the services required to deliver development projects, beginning with ICT services.

These financial statements should be read in conjunction with the Pacific Community 2015 Results Report, which gives a full account of the work of our programmes and the results achieved in collaboration with our members and partners.

We acknowledge with gratitude the contribution that our development partners make to enabling us to develop and provide scientific and technical expertise and knowledge for the benefit of Pacific Island people. Above all, we thank the members of the Pacific Community whose partnership is critical to the effectiveness and sustainability of our work.

Colin Tukuitonga
Director-General

Financial Statements and Audit Reports for the year ending 31 December 2015

The Pacific Community
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AMK/LK/A16.0757

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of the **Pacific Community**, which comprise the statement of financial position as at 31 December 2015 and the statements of financial performance, the statement of changes in net assets/equity and the cash flow statement for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management's is responsible for the preparation and presentation of the financial statements that give a true and fair view in accordance with transitional IPSAS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion the financial statements give a true and fair view of the financial position of **the Pacific Community** as at 31 December 2015, and of its financial performance and its cash flows for the year then ended in accordance with transitional IPSAS.

Nouméa, August 10, 2016

PricewaterhouseCoopers Audit & Experts

Anne-Marie Klotz
Partner

Pacific Community

Financial Statements for the year ended 31 December 2015

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2015

	Note	2015 CFP Units	2014 restated CFP Units	2014 CFP Units
Cash and cash equivalents	8	67,324,144	58,191,158	58,191,158
Assessed contributions receivable	9	881,236	1,727,050	1,727,050
Project funds receivable	16	2,952,332	3,960,114	3,960,114
Other receivables	10	4,076,152	3,109,525	3,109,525
Inventories		554,173	570,401	570,282
Current Assets		75,788,037	67,558,248	67,558,129
Property, plant and equipment	11	26,677,220	26,663,856	34,312,614
Intangibles	12	8,291	58,315	-
Non-current assets		26,685,511	26,722,171	34,312,614
Total Assets		**102,473,548**	**94,280,419**	**101,870,743**
Creditors, accruals and provisions	13	6,519,046	3,721,974	8,279,772
Deferred income - program management fees		998,825	678,766	-
Assessed contributions payable	9	16,886	57,754	57,754
Project funds unexpended	16	59,837,451	52,711,188	52,711,188
Loans	14	431,595	420,770	420,770
Current liabilities		67,803,803	57,590,452	61,469,484
Creditors, accruals and provisions	13	4,148,971	4,557,798	-
Deferred income - property, plant & equipment	15	2,248,362	2,339,245	27,605,230
Loan	14	5,854,731	6,286,812	6,286,812
Non-current liabilities		12,252,064	13,183,855	33,892,042
Total liabilities		**80,055,867**	**70,774,307**	**95,361,526**
NET ASSETS		**22,417,681**	**23,506,112**	**6,509,217**
General reserve		13,802,753	15,134,129	4,911,200
Specific reserves		559,097	807,516	723,763
Special funds	17	8,055,831	7,564,467	874,254
TOTAL EQUITY		**22,417,681**	**23,506,112**	**6,509,217**

The accompanying Notes and Statement of Accounting Policies form an integral part of these financial statements.

For the Pacific Community

Dr Colin Tukuitonga
Director-General

Martin Van Weerdenburg
Director Finance

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	2015 CFP Units
Voluntary contributions member countries	18	9,045,103
Assessed contributions and host grants	19	11,431,265
Project income member countries	6	19,353,152
Project income non-member countries and organisations	6	41,986,035
Program management fees		3,166,125
Housing income, net	17	485,245
Canteen income, net	17	6,118
Interest income	20	361,366
Other income	21	1,467,193
Total revenue		**87,301,602**
Staff costs	22	42,244,479
Communication costs		787,689
Operating and other	23	17,606,575
Capital assets projects		1,196,819
Transport and travel		14,590,377
Conference, training and workshop/fieldwork		4,652,332
Grants	24	5,292,636
Publications and production materials		1,025,410
Depreciation and amortisation core	25	868,705
Finance costs	26	125,011
Total expenses		**88,390,033**
Total operating surplus/(deficit) for the year		**(1,088,431)**

STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31 DECEMBER 2015

	General Reserves	Specific Reserves						Special Funds			Total
		Emergency evacuation	P&E replacement	Minor works	Foreign exchange	FA reserve	Total	Housing	Canteen	Total	
Balance as at 1 January 2014	3,614,497	30,000	388,860	200,000	411,783	-	1,030,643	357,642	90,412	448,054	5,093,194
Change in accounting policy-restated	9,929,684	-	-	-	-	-	-	6,751,082	-	6,751,082	16,680,766
Operating surplus / (deficit)	1,732,152	-	-	-	-	-	-	-	-	-	1,732,152
Surplus / (deficit) - related to special funds	(365,331)	-	-	-	-	-	-	321,592	43,739	365,331	-
Exchange adjustment	219,177	-	-	-	(219,177)	-	(219,177)	-	-	-	-
Transfers in / (transfers out)	3,950	-	(3,950)	-	-	-	(3,950)	-	-	-	-
Balance as at 31 December 2014	**15,134,129**	**30,000**	**384,910**	**200,000**	**192,606**	**-**	**807,516**	**7,430,316**	**134,151**	**7,564,467**	**23,506,112**
Balance as at 1 January 2015	15,134,129	30,000	384,910	200,000	192,606	-	807,516	7,430,316	134,151	7,564,467	23,506,112
Operating surplus / (deficit)	(1,088,431)	-	-	-	-	-	-	-	-	-	(1,088,431)
Surplus / (deficit) - related to special funds	(491,364)	-	-	-	-	-	-	485,246	6,118	491,364	-
Exchange adjustment	(12,957)	-	-	-	12,957	-	12,957	-	-	-	-
Transfers in / (transfers out)	261,376	-	261,376	-	-	-	(261,376)	-	-	-	-
Balance as at 31 December 2015	**13,802,753**	**30,000**	**123,534**	**200,000**	**205,563**	**-**	**559,097**	**7,915,562**	**140,269**	**8,055,831**	**22,417,681**

1. General reserves represents the sum total of the accumulated results arising from core activities not assigned to a specific fund reserve.
2. Specific reserves comprises funds earmarked for specific purposes and generally not available for uses other than those specified below.
   - Emergency evacuation – to cover one-off costs, in excess of insurance available, where emergency medical airlift evacuation is required for staff and/or their dependants.
   - Plant & equipment replacement – to pay for the replacement of aging plant and equipment. These costs would not be covered under annual budgetary allocations.
   - Minor works – to pay for capital works or renovations to existing building assets.
   - Foreign exchange – to cover negative impacts of exchange movements.
   - Fixed asset reserve – represents the net book value of core assets previously expensed under the previous basis of accounting. The balance of this reserve under IPSAS is included within the general reserves.
3. Special funds represent the accumulated results of self-funded activities, i.e. housing and canteen. Revenues and costs incurred for these activities are included in the statement of financial performance.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2015

	2015 CFP Units	2014 restated CFP Units
Member government contributions	43,872,779	28,614,714
Non member contributions	50,054,507	36,321,525
Rentals from housing	2,322,887	2,364,125
Canteen sales	783,857	899,053
Interest received	294,977	230,077
Cash inflows	**97,329,007**	**68,429,494**
Salaries and related costs	(38,174,547)	(33,294,445)
Payment for supply and services	(45,472,913)	(29,774,055)
Housing expenses	(1,403,145)	(1,835,962)
Canteen purchases	(777,739)	(855,315)
Interest payments	(153,347)	(145,701)
Cash outflows	**(85,981,691)**	**(65,905,478)**
Net cash flows provided by operating activities	**11,347,316**	**2,524,016**
Proceeds from sale of property, plant and equipment Purchase of property, plant and equipment	(2,214,330)	(3,843,671)
Net cash flows provided by investing activities	**(2,214,330)**	**(3,843,671)**
Net increase in cash held	**9,132,986**	**(1,319,655)**
Cash at the beginning of the year	58,191,158	59,510,813
Cash at the end of the year	67,324,144	58,191,158

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS

	Note	Revised budget	Actual	Difference
Assessed contributions and host grants		20,501,185	20,476,368	(24,817)
Program management fees		5,296,800	3,166,125	(2,130,675)
Interest income		350,000	361,366	11,366
Other income		429,615	1,467,192	1,037,577
Transfer from general reserve		604,700	-	(604,700)
Project & program income		84,428,400	61,339,187	(23,089,213)
Self funding units (special funds)		-	491,364	491,364
Total revenue		**111,610,700**	**87,301,602**	**(24,309,098)**
Office of the Director-General		13,107,700	13,218,316	110,616
Operations and Management		13,195,200	12,514,137	(681,063)
Total administration expenditure		**26,302,900**	**25,732,453**	**(570,447)**
Geoscience		24,212,700	12,338,832	(11,873,868)
Economic Development		14,931,000	7,176,156	(7,754,844)
Education, Training & Human Development (ETHD)		3,022,400	3,452,793	430,393
Fisheries, Aquaculture & Marine Ecosystems (FAME)		15,198,300	12,633,117	(2,565,183)
Land Resources		13,788,300	13,067,826	(720,474)
Public Health		5,460,200	6,376,569	916,369
Social Development		3,969,100	3,863,292	(105,808)
Statistics for Development		4,725,800	3,748,995	(976,805)
Total programme expenditure		**85,307,800**	**62,657,580**	**(22,650,220)**
Total divisional expenditure	**7**	**111,610,700**	**88,390,033**	**(23,220,667)**
Net operating surplus / (deficit) for the year		**-**	**(1,088,431)**	**(1,088,431)**

Notes to the Financial Statements 2015

Note 1

Reporting Entity

1. The principal activity of the Pacific Community (SPC) is to undertake research and provide technical assistance and training in support of the economic and social development of its 22 Pacific Island member countries and territories. SPC is an international development organisation, domiciled in New Caledonia, with regional offices in Fiji and the Federated States of Micronesia. SPC has diplomatic status in each of these countries. The foundation document giving legal status to SPC is the Canberra Agreement of 1947. The controlling body of SPC is the Conference of the Pacific Community, which meets every two years. In the years the conference does not meet, the Committee of Representatives of Governments and Administrations (CRGA) is empowered to make decisions on the governance of SPC.

Note 2

Statement of compliance with International Public Sector Accounting Standards (IPSAS)

1. The annual financial statements of SPC have been prepared in accordance with IPSAS and certain transitional provisions as identified in Note 3 (Basis of preparation and authorisation for issue).

Note 3

Basis of preparation and authorisation for issue

Basis of measurement

1. These financial statements are prepared on an accrual basis of accounting in accordance with IPSAS.
2. SPC applies the historical cost concept. Accounting policies have been applied consistently throughout the year. The financial year is from January to December.

Foreign currency

3. Items included in the financial statements of the organisation are measured using the currency of the primary economic environment in which the organisation operates ("the functional currency"). The functional currency is the Comptoirs Français du Pacifique. The financial statements are presented in units of CFP, which is the Pacific Community's presentation currency.
4. Foreign currency transactions are translated into the functional currency at the operational rates of exchange at transaction date. The operational rates of exchange approximate market / spot rate.
5. Non-monetary items in foreign currencies measured at historical cost are translated at the exchange rate in effect at the date of transaction.
6. Foreign exchange gains and losses resulting from the settlement of foreign currency transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in the statement of financial performance.

Critical accounting estimate

7. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

   The organisation makes estimates, judgements and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. Accounting estimates and underlying assumptions are reviewed on an ongoing basis and revisions to estimates are recognised in the year in which the estimates are revised and in any future year affected.

Significant estimates and assumptions include: selection of useful life and the depreciation/amortisation method for property, plant and equipment/intangible assets; impairment on assets; liabilities for expatriate repatriation costs; and contingent assets and liabilities.

First time IPSAS adoption

8. SPC has adopted the IPSAS referential standards with effect from 1 January 2015. IPSAS is applied in the preparation of these financial statements, in accordance with the transitional provisions referred to below in paragraph 11. Previously, SPC used a cash-modified basis of accounting, in accordance with the SPC Financial Regulations and donors' requirements.
9. The financial position of the organisation differs under IPSAS from the previous accounting framework, as shown in the following reconciliation:

	Net assets	Surplus/deficit
As at 31 December 2014-previous referential	6,509,217	1,416,023
Property, plant and equipment not previously recognised	1,382,464	480,558
Additional depreciation due to change in accounting policy	(8,972,788)	(562,934)
Recognition of deferred project management fee income	(678,766)	316,831
Derecognition of deferred income for core PP&E	25,265,985	81,674
As at 31 December 2014-IPSAS referential	**23,506,112**	**1,732,152**

Transitional provisions

10. IPSAS, with effect from 1 January 2015, are applied in accordance with transitional provisions as follows:
    - For IPSAS 1, Presentation of Financial Statements, SPC has elected to use the transitional provision allowing the non-presentation of comparative information for the Statement of Financial Performance. However, the information is available in a different format and by division in the segment reporting.
    - For IPSAS 18 "Segment reporting", a statement of the carrying amount of segment assets and liabilities is not included.

Authorisation for use

11. These financial statements are certified by the Director-General and presented to the organisation's governing body, the Committee of Representatives of Governments and Administrations (CRGA), for adoption.

Note 4

Significant accounting policies

Financial assets classification

1. SPC classifies financial assets as either held to maturity or receivables. At balance date the only financial assets held by SPC are cash and cash equivalents and receivables. The values are determined at initial recognition and re-evaluated at each reporting date.
2. Financial assets with maturities in excess of 12 months at the reporting date are categorised as non-current assets in the financial statements. Assets denominated in foreign currency are translated into CFP units at the operational rate of exchange prevailing at the reporting date, with gains and losses recognised in the statement of financial performance.
3. Cash and cash equivalents include cash and short-term, highly liquid assets as well as term deposits that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value. These are held with banks and reputable financial institutions.
4. Assessed contributions receivables comprise contributions receivable which represent uncollected statutory revenue from member countries based on enforceable commitments which are recognised as revenue. These are carried at cost less impairment for estimated unrecoverable amounts.
5. SPC allows staff loans from the organisation for specified purposes within a specified time from when a staff member joins the organisation, in accordance with the Manual of Staff Rules. These advances have a maturity of not more than 18 months, and the carrying amount is stated less any impairment and approximates fair value.

Inventories

6. SPC carries inventories in the staff canteen, which are goods purchased for resale. Inventories are stated at the lower of cost and net realisable value. Cost is calculated on a first-in, first-out (FIFO) basis. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

Property, plant and equipment

7. All items of property, plant and equipment are stated at historical cost, less accumulated depreciation and accumulated impairment losses. This includes costs that are directly attributable to the acquisition of the asset and the initial estimate of dismantling and site restoration costs. Where an asset is acquired for nil or nominal consideration, the fair value at the date of acquisition is deemed to be its cost. The threshold for the recognition of property, plant and equipment as an asset is 500 CFP units or more.
8. SPC applies the cost model to measurement after recognition instead of the revaluation model. Subsequent costs are included in the asset's carrying amount or are recognised as a separate asset only when it is probable that future economic benefits associated with the item will flow to SPC and the cost of the item can be measured reliably. Repairs and maintenance are charged to the statement of financial performance in the year in which are they incurred.
9. All core assets are fully controlled by SPC and are capitalised at cost. The depreciation of these assets are charged to the statement of financial performance. SPC has capitalised all project assets at cost for which the organisation retains effective control. Assets purchased for ongoing projects and which are controlled by third parties, have not been capitalised.
10. Property, plant and equipment includes right-to-use arrangements for property that meets the criteria for recognition (refer to the section on "right to use arrangements" below).
11. Depreciation of property, plant and equipment is calculated using the straight-line method over the estimated useful lives, except for land, which is not subject to depreciation. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items, that is, major components of property, plant and equipment. Assets under construction are not depreciated, as they are not yet available for use.

The estimated useful lives are as follows:

• Motor vehicles, equipment, furniture and fittings	5 years
• Computer equipment	3 years
• Buildings	10 – 50 years

SPC's building assets comprise office buildings as well as residential properties. The headquarter buildings and the residential complex in Receiving, both of which makes up the major portion of the buildings portfolio, are depreciated by components. The useful life of components varies between 10 – 50 years, and is described below:-

Structure, survey and architect fees	40 years
Roof, painting, electricity, plumbing, air-conditioning, carpentry, etc	20 years
Roads and utilities	40 years
Internal and external arrangements	10 years

12. Given the expected pattern of usage of property, plant and equipment, there are no residual values following full depreciation. A gain or loss resulting from the disposal of property, plant and equipment arises where proceeds from disposals differ from its carrying amount. Gains or losses on disposal are recognised in the statement of financial performance.

Intangible Assets

13. Intangible assets are carried at historical cost, less accumulated amortisation and accumulated impairment loss. These assets are amortised over 3 years.
14. Acquired computer software licences are capitalised based on costs incurred to acquire and bring to use the specific software. Development costs that are directly associated with the development of software for use by SPC are capitalised as an intangible asset.
15. Amortisation is recognised in the statement of finance performance on a straight-line basis on all intangible assets of finite life and at rates that will write off the cost or value of the assets to their estimated residual values.

Impairment of non-cash generating assets

16. Non-building assets within SPC's property, plant and equipment portfolio are non-cash generating assets, along with intangibles. These are reviewed for impairment at each reporting date. For property, plant and equipment, SPC reviews for impairment during the annual physical verification process. An impairment loss is recognised in the statement of financial performance when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of an asset is the higher of an asset's fair value, less costs to sell, and its value in use.
17. Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the impairment of value has decreased or no longer exists. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation and amortisation, if no impairment deficit had been recognised.

18. SPC has an immaterial portfolio of cash-generating building assets, currently surplus to requirements and rented externally for the purpose of generating a commercial return. The primary objective of holding these assets however is not for the purpose of generating a commercial return, and therefore no impairment test is applied under the requirements of cash-generating assets.

Financial liabilities classification

19. Other financial liabilities consist of accounts payables, accrued liabilities, funds held on behalf of donors and other liabilities and payables. SPC also has commercial loans taken for the purchase of staff residential housing, and this comprises another financial liability class. These are recognised at fair value, less transaction costs. Financial liabilities entered into with a duration of less than 12 months are recognised at their carrying value.
20. Payables and accruals arising from the purchase of goods and services are initially recognised at fair value and subsequently measured at amortised cost when goods and services are delivered/rendered and accepted by SPC. Liabilities are stated at invoice amounts, less payment discounts at the reporting date. Liabilities are estimated where invoices are not available at the reporting date.
21. Funds received in advance represent contributions received for future periods specified in donor contribution agreements. The funds are only recognised as revenue and applied to the earmarked activities in the specified future period. Project funds unexpended represents funds received from donors that will be recognised as revenue in future years when conditions are met or the revenue is earned, which for SPC is upon use of funds for project activities.
22. Program management fees are charged by SPC to recover part of the overhead cost to SPC as project implementer and recognised as core income as projects are implemented. As the outcome of the service provided can be estimated reliably, revenue associated with these transactions will be recognised by reference to the stage of completion of these transactions at the reporting date.

Employee benefits

Short-term employee benefits

23. Short-term employee benefits are those that are expected to be settled with 12 months after the end of the year in which employees render the related service. Those benefits include home leave benefits, regular monthly benefits (e.g. wages and salaries), compensated absences, other short-term and non-monetary benefits provided to current employees. An expense is recognised when a staff member provides services in exchange for employee benefits. A liability is reported for any entitlement that has not be settled at the reporting date and represents the amount paid or expected to be paid to settle the liability. Owing to the short-term nature of these entitlements, the liabilities are not discounted for the time value of money and are presented as current liabilities.

Post-employment benefits

24. Post-employment benefits are those payable after completion of service, but exclude termination payments.
25. Post-employment benefits include a pension plan (SPC Provident Fund) and a repatriation grant. The SPC Provident Fund is a defined contribution benefit plan.
26. For the defined contribution post-employment plan, the obligation for each year is determined by the amounts to be contributed for the year, and no actuarial assumptions are required to measure the obligation or the expense.
27. The accounts of the SPC Provident Fund are audited by independent external auditors and reported to the SPC's governing body every year.

Other long-term employee benefits

28. Other long-term employee benefits obligations are benefits, or portions of benefits, that are not due to be settled within 12 months after the end of the year in which employees provide the related service. These benefits include the non-current portion of home leave.

Termination benefits

29. Termination benefits are recognised as an expense only when SPC is demonstrably committed, without realistic possibility of withdrawal, to either terminate the employment of a staff member before the normal contract end date, or to provide termination benefits or gratuity as a result of an offer made in order to encourage voluntary redundancy. Termination benefits are ordinarily settled within 12 months and are reported at the amount expected to be paid.

Right-to-use arrangements

30. Where SPC has signed an agreement for the right-to-use assets without legal title/ownership of the asset, for example through donated freehold lease of land at no cost, the transaction is a non-exchange transaction. In this case, an asset and revenue is recognised at the point the agreement is entered into. Recognition of an asset is contingent upon satisfying the criteria for an asset. Valuation of the asset will be at the fair value of the resource for which the right to use was acquired at the date of acquisition. The asset is depreciated over the shorter of the asset's useful life and the right-to-use term. Revenue is also recognised at the same amount as the asset, except to the extent that a liability is also recognised.

Revenue recognition

Contributions

31. Assessed contributions are non-exchange transactions which are recognised as revenue at the beginning of each financial year, as these constitute statutory membership obligations from member countries and territories.
32. Voluntary contributions are non-exchange transactions which are recognised as revenue when contribution agreements become enforceable, or when cash is received in accordance with SPC's finance rules and regulations. Revenue is shown net of returns of unused funds to donors and impairment of receivables.
33. Grants and project funding represent support with donor-imposed conditions and could be restricted or unrestricted. Unrestricted grants are grants received which SPC may freely use for its mandated activities. Restricted grants are received in support of specified projects or activities mutually agreed upon between the SPC and the donors.
34. Restricted grants or project funding are only recognised as income upon the fulfilment of donor-imposed conditions.
35. Unrestricted grants or project funding are recognised upon the receipt of the confirmed commitment.
36. Other revenues and gains are recognised as they are earned.

Expense recognition

37. Expenses are recognised when goods/services are delivered/rendered and accepted by SPC or as specified below.
38. Where SPC is the principal implementer/manager in a project and engages sub-recipients to implement specific project activities on our behalf through secondary contractual arrangements, advances to these organisations are recognised as expenses only upon receipt of supporting documentation confirming acceptable expenditure, and the receipt of the related goods/services in accordance with donor requirements.

Financial risk management

The organisation is exposed to a variety of financial risks: market risk (such as currency risk), credit risk and liquidity risk. The organisation's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the organisation's financial performance.

CRGA provides principles for overall risk management, as well as policies covering specific areas.

Foreign exchange risk

39. The organisation is exposed to foreign exchange risk arising from currency exposure, primarily with respect to the United States, Australian and New Zealand dollars. In particular, foreign exchange risk arises from donations and transactions, and recognised assets and liabilities. To manage the foreign exchange risk, the organisation has opened bank accounts in different currencies to obtain the most favourable outcome and to settle foreign currency liabilities in the currency received from donors.
40. In addition, a foreign exchange fluctuation reserve (within the Specific Funds) has been set up to cover adverse fluctuation events that may occur in future years.

Credit risk

41. Management has a credit policy in place and exposure to credit risk is monitored on an ongoing basis. Credit risk with respect to trade receivables is limited due to the sovereign debt status of the Assessed Contributions owed by member countries. At balance sheet date, there were no significant concentrations of credit risk.

Liquidity risk

42. Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate amount of cash and committed credit facilities.

Cash flow and fair value interest rate risk

43. As the organisation has minimal interest-bearing liabilities, the organisation's expenditure and operating cash flows are substantially independent of changes in market interest rates.
44. The group's interest rate risk arises from interest-bearing assets (classified as cash and cash equivalents). Variable rates expose the group to cash flow interest rate risk. Cash investments are limited to financial institutions with high credit quality.

Commitments, provisions and contingencies

Commitments

45. Commitments are future expenses and liabilities to be incurred on contracts entered into at the reporting date for which SPC has minimal discretion, if any, to avoid in the ordinary course of operations. Commitments relating to employment contracts are excluded. Commitments include:
    - Capital commitments-aggregate amount of capital expenses contracted for but not recognised as paid or provided for at year end;
    - Contracts for the supply of goods and services which SPC expects to be delivered in the ordinary course of operations; and
    - Other non-cancellable commitments.

Provisions

46. A provision is recognised if, as a result of a past event, SPC has a present legal or constructive obligation that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are measured at the present value of the expenses expected to be required to settle the obligation.

Contingencies

47. A contingent asset is disclosed when an inflow of economic benefits or service potential is probable. If it has become virtually certain that an asset is no longer contingent and that its value can be measured reliably, the asset and the related revenue are recognised in the year in which the change occurs.
48. A contingent liability is disclosed unless the possibility that it will be realised is remote. If it becomes probable that a contingent liability will be realised, a provision is recognised in the year in which the change of probability occurs.

Note 5

Reclassification of comparatives

3. To improve presentation and/or to account for new operating developments, the following reclassifications/presentation adjustments were made:-

a. A new statement of financial performance is included. This includes all funding sources, whereas only core funding was included previously. It also includes expenditure by expense category, rather than by division. Housing and canteen income is presented net of expenditure.

b. The equity movements are now presented in a separate statement of changes in net assets. This information was previously included in separate notes to the accounts.

c. The statement of comparison of budget and actual amounts is a separate statement, whereas previously it was included with the statement of financial performance.

d. Intangibles are separately identified in the statement of financial position, rather than being included with property, plant and equipment. 58,315 CFP units are recognised separately for intangibles in 2014.

e. The Social Development Division (SOC) was created in 2015, and so in the segment report in Note 6 and the projects summary of Note 16, the prior year comparatives are adjusted so as to present the comparative information in both years. 3.9m CFP units have been reclassified to SOC from the Education, Training and Human Development Division (ETHD), where these projects/sections were formerly housed.

f. Property, plant and equipment have been separated into core and project assets, given the different treatment of these categories of assets under IPSAS. As a result the prior year comparative is also split.

g. A new classification of creditors, provisions and liabilities is now included in non-current liabilities. This contains the portion of employee benefit liabilities that is payable within a period greater than 12 months, and was previously included in current liabilities.

h. The classification of project funds on the face of the statement of financial position was previously known as extra-budgetary funds. The change in terminology reflects SPC's view that this funding stream is not "extra" but a separate and important part of the whole of the organisation.

i. Other supplementary information previously included with the financial statements, that was not necessary to enhance the user's understanding of the financial statements, and could be readily found in other SPC publically available publications, has been excluded. This relates to the statistical information section. Part of this information included an expenditure by category and expenditure by divisions graph and numerical data, which is now covered in the new statement of financial performance.

Note 6

Segment reporting

1. SPC segments its funding sources based on its obligations to the donor and or member country. This segmentation also helps the organisation to set objectives and make decisions about the future allocation of resources to priority areas.

Core funds

2. Core funds are primarily assessed membership contributions, levied against each member country. These funds are separately tracked, and SPC is free to use these funds as it sees fit. It also includes related miscellaneous earnings such as interest income. The annual financial statements are the only required reporting to the membership on the use of these funds.

Project funds

3. Project funds are those provided to SPC from donor organisations and member countries over and above their statutory payments under core funds, for specific projects and purposes. SPC is not free to use these funds how it sees fit. Use and financial reporting must be in line with the donor requirements. SPC does earn a project management fee that is taken to core income as these project funds are expended.

Special funds

4. Special funds are internally generated from the canteen operation and housing unit. The canteen is a shop selling store goods as well as duty-free products exclusively to staff. The housing unit manages SPC's residential properties, which are occupied by SPC staff. SPC pays 75% of the rental to the housing unit, whilst staff pay 25%. There are no restrictions on SPC on how it chooses to use any surpluses generated from these operations.

SEGMENT REPORTING:-STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2015								
	2015 Core Funds	**2014 (Restated) Core Funds**	**2015 Project Funds**	**2014 (Restated) Project Funds**	**2015 Special Funds**	**2014 (Restated) Special Funds**	**2015 Total Funds**	**2014 (Restated) Total Funds**
Income								
Member countries contributions	20,476,368	19,625,185	19,353,152	16,798,120	-	-	39,829,520	36,423,305
Non-members contributions	-	-	41,986,035	34,881,275	-	-	41,986,035	34,881,275
Canteen, net	-	-	-	-	6,118	43,739	6,118	43,739
Housing, net	-	-	-	-	485,246	321,592	485,246	321,592
Program management fees	3,166,125	4,408,207	-	-	-	-	3,166,125	4,408,207
Other	1,828,558	2,649,370	-	-	-	-	1,828,558	2,649,370
Total Income	**25,471,051**	**26,682,762**	**61,339,187**	**51,679,395**	**491,364**	**365,331**	**87,301,602**	**78,727,488**
Expenditure								
Office of the Director-General	(3,925,500)	(3,572,826)	(9,292,816)	(6,173,288)	-	-	(13,218,316)	(9,746,114)
Operations and Management	(10,556,246)	(11,217,020)	(1,957,891)	(1,180,098)	-	-	(12,514,137)	(12,397,118)
Total - Administration	**(14,481,746)**	**(14,789,846)**	**(11,250,707)**	**(7,353,386)**	**-**	**-**	**(25,732,453)**	**(22,143,232)**
Geoscience	(2,340,700)	(1,825,200)	(9,998,132)	(7,521,926)	-	-	(12,338,832)	(9,347,126)
Economic Development	(626,500)	(498,200)	(6,549,656)	(4,791,995)	-	-	(7,176,156)	(5,290,195)
Educational, Quality & Assessment	(1,285,800)	(971,100)	(2,166,993)	(1,919,927)	-	-	(3,452,793)	(2,891,027)
Fisheries, Aquaculture & Marine Ecosystems	(2,837,600)	(2,684,482)	(9,795,517)	(9,923,361)	-	-	(12,633,117)	(12,607,843)
Land Resources	(1,901,500)	(1,647,200)	(11,166,326)	(6,937,917)	-	-	(13,067,826)	(8,585,117)
Public Health	(1,618,600)	(1,168,673)	(4,757,969)	(7,277,703)	-	-	(6,376,569)	(8,446,376)
Social Development	(846,700)	(728,157)	(3,016,592)	(2,920,304)	-	-	(3,863,292)	(3,648,461)
Statistics for Development	(1,111,700)	(1,003,083)	(2,637,295)	(3,032,876)	-	-	(3,748,995)	(4,035,959)
Total - Programmes	**(12,569,100)**	**(10,526,095)**	**(50,088,480)**	**(44,326,009)**	**-**	**-**	**(62,657,580)**	**(54,852,104)**
Total Expenditure	**(27,050,846)**	**(25,315,941)**	**(61,339,187)**	**(51,679,395)**	**-**	**-**	**(88,390,033)**	**(76,995,336)**
Net surplus / (deficit) for the year	**(1,579,795)**	**1,366,821**	**-**	**-**	**491,364**	**365,331**	**(1,088,431)**	**1,732,152**

Note 7

Comparison to budget

1. The reduced income against budget is due to lower execution of projects under the Geoscience, Economic Development and Fisheries, Aquaculture & Marine Ecosystems (FAME) divisions. This resulted in a decline in management fee. Under IPSAS the project income and management fee are recognised based on project expenditure (project execution).
2. Other income was lower than budget due to exchange losses from holding foreign currency bank accounts.
3. The increase in expenditure over budget for the DG's office relates mainly to unfunded activities relating to executive support and the development of the new strategic plan.
4. The increased expenditure against budget was contributed to with the provisioning for doubtful debts and ineligible project costs amounting to 1.36 million CFP units.

Note 8

Cash and cash equivalents

	31/12/2015	31/12/2014 (restated)
Cash held in bank accounts	54,408,516	50,025,627
Petty cash	16,522	7,861
Term deposits	12,899,106	8,157,670
Total cash and cash equivalents	**67,324,144**	**58,191,158**

1. Cash held in bank accounts includes cash held at headquarters and regional offices in various currencies.

Cash and cash equivalents by currency

	31/12/2015	31/12/2014 (restated)
Australian dollar	4,730,267	4,480,569
Comptoirs français du Pacifique (CFP)	20,334,840	22,683,534
Euro	1,659,453	8,856,881
Fijian dollar	36,711,441	18,635,285
Great Britain pound sterling	3,755	-
New Zealand dollar	1,720,790	352,327
Samoan tala	58,846	106,941
Solomon dollar	33,372	130,797
Tongan pa'anga	435,781	455,766
United States dollar	1,531,456	2,265,738
Vanuatu vatu	104,143	223,320
Total cash and cash equivalents	**67,324,144**	**58,191,158**

Note 9

Assessed contributions receivable and payable

	31/12/2015	31/12/2014 (restated)
Assessed contributions receivable	1,281,236	2,127,050
Provision for impairment	**(400,000)**	**(400,000)**
Total assessed contributions receivables	**881,236**	**1,727,050**
Assessed contributions received in advance	**16,886**	**57,754**
Total assessed contributions payables	16,886	57,754
1 year	686,391	1,532,127
2-4 years	265,235	289,635
over 4 years	329,610	305,288
Provision for impairment	(400,000)	(400,000)
Assessed contributions receivables	**881,236**	**1,727,050**

1. SPC assesses the impairment of doubtful debts at each balance date. Currently all balances over 4 years old are provided for in full.

Note 10

Other receivables

	31/12/2015	31/12/2014 (restated)
Receivable from canteen	79,964	84,488
Receivable from third parties (deposits)	100,403	102,922
Receivable from staff	44,725	125,801
Receivable from projects and other debtors	3,851,060	2,796,314
Total other receivables	**4,076,152**	**3,109,525**

Note 11

Property, plant and equipment

1. SPC has two broad categories for property: plant and equipment, and core and project assets. Core assets include assets purchased and recorded by the housing unit, the results of which are classified under Special Funds. The category of asset is primarily determined by the funding source from which an asset is purchased, and where funds are provided for capital renovations, a secondary consideration is given to the pre-existing category of the asset undergoing renovations.
2. In 2015, SPC reviewed the useful life of its building assets. Residential buildings, other than the Receiving complex, now have an expected useful life of 30 years, whilst the headquarters and the Receiving complex are depreciated based on components. Previously all property assets were depreciated over 67 years. As a result of this change, depreciation expense increased this year by 0.5 million CFP units. The effect on future periods, as a result of this change, assuming no changes to the asset base, useful lives and asset capitalisation threshold, would be approximately 0.5 million CFP units per year in increased expenses.
3. As at 31 December 2015, SPC did not have any impairment on property, plant and equipment.

PROPERTY, PLANT & EQUIPMENT

Description	Land	Buildings	Total Property	General Equipment	Computer Equipment	Furniture	Housing	Motor Vehicles	Intangibles	Construction In Progress	Total
Cost or Valuation											
At 31 December 2014	7,520,712	31,441,110	38,961,822	5,359,156	8,980,916	1,693,490	341,147	1,685,818	526,134	279,647	57,828,130
Change in accounting policy restatement	307,700	441,000	748,700	24,839	(1)	1	12	15,600	-	593,313	1,382,464
Reclassification- to Intangibles (Note 12)	-	-	-	-	-	-	-	-	(526,134)	-	(526,134)
At 31 December 2014 restated	7,828,412	31,882,110	39,710,522	5,383,995	8,980,915	1,693,491	341,159	1,701,418	-	872,960	58,684,460
Exchange adjustment Suva	-	134,369	134,369	170,497	254,574	31,980	6,123	73,990	-	-	671,533
Add additions	-	153,136	153,136	193,081	737,385	14,507	8,454	157,963	-	944,780	2,209,306
Adjustments	-	-	-	(3,174)	(54,661)	(2,930)	(30)	-	-	-	(60,795)
Less disposals	-	-	-	(193,762)	(153,307)	(15,050)	(2,219)	(29,500)	-	-	(393,838)
At 31 December 2015	**7,828,412**	**32,169,615**	**39,998,027**	**5,550,637**	**9,764,906**	**1,721,998**	**353,487**	**1,903,871**	**-**	**1,817,740**	**61,110,666**
Accumulated Depreciation											
At 31 December 2014	-	(7,736,820)	(7,736,820)	(4,318,539)	(7,977,910)	(1,520,981)	(305,005)	(1,188,442)	(467,819)	-	(23,515,516)
Change in accounting policy restatement	-	(8,970,588)	(8,970,588)	(6,291)	(1,128)	5,968	(29)	(839)	-	-	(8,972,907)
Reclassification	-	-	-	-	-	-	-	-	467,819	-	467,819
At 31 December 2014 restated	-	(16,707,408)	(16,707,408)	(4,324,830)	(7,979,038)	(1,515,013)	(305,034)	(1,189,281)	-	-	(32,020,604)
Exchange adjustments Suva	-	(37,803)	(37,803)	(122,315)	(220,594)	(26,480)	(5,148)	(52,055)	-	-	(464,395)
Add depreciation	-	(972,863)	(972,863)	(401,193)	(680,665)	(66,138)	(16,935)	(188,056)	-	-	(2,325,850)
Less depreciation on disposals	-	-	-	184,511	148,303	12,870	2,219	29,500	-	-	377,403
At 31 December 2015	**-**	**(17,718,074)**	**(17,718,074)**	**(4,663,827)**	**(8,731,994)**	**(1,594,761)**	**(324,898)**	**(1,399,892)**	**-**	**-**	**(34,433,446)**
Written Down Value											
As at 31 December 2015	**7,828,412**	**14,451,541**	**22,279,953**	**886,810**	**1,032,912**	**127,237**	**28,589**	**503,979**	**-**	**1,817,740**	**26,677,220**
Made up of:											
Core	7,828,412	14,216,832	22,045,244	145,903	254,928	56,629	19,746	71,109	-	1,817,740	24,411,299
Project	-	234,709	234,709	740,907	777,984	70,608	8,843	432,870	-	-	2,265,921
	7,828,412	14,451,541	22,279,953	886,810	1,032,912	127,237	28,589	503,979	-	1,817,740	26,677,220
Written Down Value											
As at 31 December 2014 (restated)	**7,828,412**	**15,174,702**	**23,003,114**	**1,059,165**	**1,001,877**	**178,478**	**36,125**	**512,137**	**-**	**872,960**	**26,663,856**

Note 12

Intangibles

	Cost	Amortisation	Total
As at 31 December 2014	-	-	-
Change in accounting policy restatement	-	-	-
Reclassification from PPE (Note 11)	526,134	(467,819)	58,315
At 31 December 2014 restated	**526,134**	**(467,819)**	**58,315**
Exchange adjustment Suva	27,781	(24,702)	3,079
Additions	5,024	(58,127)	(53,103)
As at 31 December 2015	**558,939**	**(550,648)**	**8,291**
Made up of:			
Core			613
Project			7,678
			8,291

As at 31 December 2015, SPC did not have any impairment on intangible assets.

Note 13

Creditors, accruals and provisions

1. Post-employment benefits consist of relocation grants and charges to repatriate an employee's personal belongings and family to their home country. These benefits are established within the SPC Manual of Staff Rules. The provision for expatriate home leave has been based on a 3 year cycle with an estimate of the average family size and estimated airfares.
2. The value of the relocation grant is fixed and the repatriation entitlement is based on the estimated costs. No discount rate has been applied.
3. The organisation operates a defined contribution plan through the SPC Provident Fund. Staff and SPC contribute an equal % of the base salary into this fund, which is invested in low-risk term deposits. The investment is paid out to the employee as a post-employment benefit. The organisation has no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. Contributions to the defined contribution plan are charged to the income statement in the year to which they relate. The organisation has no further payment obligations once the contributions have been paid. The defined contribution plan is governed by the Provident Fund Rules of the Secretariat of the Pacific Community.
4. The provision for ineligible project expenditures relates to some donor funded projects as well as the Global Fund grant. SPC is continuing to work with these development partners to reduce the liability, but has taken up the provision of 100% of disputed amounts for those audits for which final reports have been issued.

	31/12/2015	31/12/2014 (restated)
Trade creditors and accruals	2,538,973	2,203,513
Provision for employees' contractual entitlements	1,624,274	1,057,621
Project and other creditors	1,216,394	460,840
Provision for ineligible project expenditures	1,139,405	-
Total creditors, accruals and provisions-current	**6,519,046**	**3,721,974**
Trade creditors and accruals	-	-
Provision for employee' contractual entitlements	4,148,971	4,557,798
Project and other creditors	-	-
Provision for ineligible project expenditures	-	-
Total creditors, accruals and provisions-non-current	**4,148,971**	**4,557,798**

Note 14

Loans

	31/12/2015	31/12/2014 (restated)
Opening balance as at 1 January	6,707,582	4,715,824
Add new loans	-	2,350,000
Less capital repayment of loans	(421,256)	(358,242)
Total loans	6,286,326	6,707,582
Current	431,595	420,770
Non-current	5,854,731	6,286,812
	6,286,326	**6,707,582**

Note 15

Deferred income – property, plant & equipment

Description	Buildings	General Equipment	Computer Equipment	Furniture	Housing	Motor Vehicles	Intangibles	Other	Total
Cost or Valuation									
At 31 December 2014 restated	255,835	1,681,754	1,462,990	210,472	43,298	649,205	186,415	-	4,489,969
Exchange adjustment Suva	13,509	74,829	55,697	8,557	2,286	32,805	9,843	-	197,526
Add additions	2,492	138,161	598,679	11,850	3,747	157,963	5,024	-	917,916
Less disposals	-	(2,182)	(9,011)	-	-	-	-	-	(11,193)
At 31 December 2015	**271,836**	**1,892,562**	**2,108,355**	**230,879**	**49,331**	**839,973**	**201,282**	**-**	**5,594,218**
Accumulated Depreciation									
At 31 December 2014 restated	(29,319)	(790,476)	(789,310)	(113,578)	(30,838)	(240,784)	(131,177)	-	(2,125,482)
Exchange adjustments Suva	(1,548)	(34,560)	(30,092)	(5,368)	(1,629)	(12,064)	(6,926)	-	(92,187)
Add depreciation	(6,260)	(327,893)	(515,227)	(41,325)	(8,021)	(154,255)	(55,501)	-	(1,108,482)
Less depreciation on disposals	-	1,274	4,258	-	-	-	-	-	5,532
At 31 December 2015	**(37,127)**	**(1,151,655)**	**(1,330,371)**	**(160,271)**	**(40,488)**	**(407,103)**	**(193,604)**	**-**	**(3,320,619)**
Other at 31 December 2015								**(25,237)**	**(25,237)**
Other at 31 December 2014								**(25,242)**	**(25,242)**
Written Down Value									
As at 31 December 2015	**234,709**	**740,907**	**777,984**	**70,608**	**8,843**	**432,870**	**7,678**	**(25,237)**	**2,248,362**
Written Down Value									
As at 31 December 2014 (restated)	**226,516**	**891,278**	**673,680**	**96,894**	**12,460**	**408,421**	**55,238**	**(25,242)**	**2,339,245**

1. Deferred income for property, plant and equipment relates to project assets only. The balance represents the corresponding liability in relation to the asset recognised, and is extinguished as the asset is used.

Note 16

Project funds

SUMMARY OF MOVEMENTS IN PROJECT FUNDS FOR THE PERIOD 01 JANUARY TO 31 DECEMBER 2015								
Description	Balance as at 31/12/2014	Adjustments	Received from donors	Total available	Expenditure (a)	Balance as at 31/12/2015	Funds held on behalf of donors	Funds owed by donors
Administration	12,014,390	(1,133,140)	7,496,810	18,378,060	(11,971,266)	6,406,794	6,805,649	(398,855)
Geoscience	10,176,074	-	17,287,997	27,464,071	(10,496,983)	16,967,088	17,883,169	(916,081)
Economic Development	9,982,670	1,132,658	5,103,916	16,219,244	(7,025,564)	9,193,680	9,321,104	(127,424)
EQAP	1,006,385	-	2,619,145	3,625,530	(2,219,300)	1,406,230	1,441,078	(34,848)
FAME	5,717,530	(1,172)	10,513,245	16,229,603	(10,718,747)	5,510,856	6,290,743	(779,887)
Land Resources	5,681,884	269	17,936,540	23,618,693	(11,803,818)	11,814,875	11,826,266	(11,391)
Public Health	2,668,311	-	4,119,756	6,788,067	(4,930,767)	1,857,300	2,243,975	(386,675)
Social Development	594,944	-	3,623,803	4,218,747	(3,202,439)	1,016,308	1,304,539	(288,231)
Statistics for Development	903,886	1,172	4,749,700	5,654,758	(2,947,770)	2,706,988	2,715,928	(8,940)
	48,746,074	**(213)**	**73,450,912**	**122,196,773**	**(65,316,654)**	**56,880,119**	**59,832,451**	**(2,952,332)**

Funds held on behalf of donors	52,706,188	59,832,451
Plus provision for project write-off	5,000	5,000
Total funds held on behalf of donors	**52,711,188**	**59,837,451**
Funds owing by donors	**(3,960,114)**	**(2,952,332)**
Net amount held on behalf of donors	**48,751,074**	**56,885,119**

(a) Expenditure includes an elimination adjustment for project management fees of 3,977,467 to match to project expenses in Note 6 segment report.

Refer to Appendix A for detail of movement in project funds.

Note 17

Special funds

	Housing	Canteen	Total
Balance 1/1/14	357,642	90,412	448,054
Change in accounting policy	6,751,082	-	6,751,082
Income	2,370,001	899,054	3,269,055
Expenses	(2,048,409)	(855,315)	(2,903,724)
Balance 31/12/14 restated	**7,430,316**	**134,151**	**7,564,467**

				Budget	Difference
Income	2,322,887	783,857	3,106,744	3,033,200	73,544
Expenses	(1,837,642)	(777,739)	(2,615,381)	(1,963,400)	(651,981)
Operating surplus/(deficit)	485,245	6,118	491,363	1,069,800	(578,437)
Balance 31/12/15	**7,915,561**	**140,269**	**8,055,830**		

Operating surplus / (deficit) is made up of the following:-

	Housing	Canteen	Total
Rental income	2,314,255	-	2,314,255
Canteen sales	-	783,857	783,857
Other income	8,632	-	8,632
Staff costs	(311,817)	(128,694)	(440,511)
Operating and other expenses	(940,644)	(649,045)	(1,589,689)
Depreciation and amortisation	(431,834)	-	(431,834)
Finance costs	(153,347)	-	(153,347)
	485,245	6,118	491,363

Note 18

Voluntary contributions from member countries	31/12/2015
Australia	8,461,141
France	363,962
New Caledonia	220,000
Total	**9,045,103**

Note 19

Assessed contributions and host grants	31/12/2015
American Samoa	63,000
Australia	3,200,000
Cook Islands	52,000
Federated States of Micronesia	63,000
Fiji	193,600
France	2,500,000
French Polynesia	130,000
Guam	69,000
Kiribati	69,300
Marshall Islands	52,000
Nauru	55,100
New Caledonia	420,000
New Zealand	2,050,000
Niue	42,000
Northern Mariana Islands	63,000
Palau	52,000
Papua New Guinea	360,000
Pitcairn Island	42,000
Samoa	86,600
Solomon Islands	136,600
Tokelau	55,100
Tonga	75,600
Tuvalu	55,100
United States of America	1,417,665
Vanuatu	86,600
Wallis and Futuna	42,000
	11,431,265

Note 20

Interest income	31/12/2015
Interest on term deposits	357,311
Interest on car loans	4,055
Total	**361,366**

Note 21

Other income	31/12/2015
Salary levy	1,172,285
Student fee income	383,302
Other	(88,394)
Total	1,467,193

Note 22

Staff costs	31/12/2015
Salaries	26,877,826
Leave provisions	5,753,752
Bonus and special payments	101,853
Allowances	1,131,104
Housing	3,791,022
Overtime	161,398
Medical benefit	1,887,448
Provident fund	2,237,578
Other	302,498
Total	**42,244,479**

Note 23

Operating and other expenses	31/12/2015
Foreign exchange loss, net	343,787
Foreign exchange Suva adjustment	1,614,869
External rental	288,930
Consultants	8,176,463
Consumable supplies	2,863,781
Utilities	653,058
Freight & delivery	209,145
Temporary / casual staff	521,001
Provision for ineligible project expenses	1,139,405
Repairs and maintenance	721,571
Website development	81,000
Operational costs regional offices	436,775
Global Fund disputed past financial issues	305,325
Land clearing & planting	41,304
Canteen rental	25,000
Other	185,161
Total	**17,606,575**

Note 24

Grants	31/12/2015
Director-General's Office grants paid	702,226
Geoscience Division grants paid	610,544
Economic Development Division grants paid	2,008,624
FAME Division grants paid	203,420
Land Resources Division grants paid	615,443
Public Health Division grants paid	1,121,635
Other	30,744
Total	**5,292,636**

Note 25

Depreciation & amortisation-core	31/12/2015
Buildings	571,023
General equipment	(22,182)
Computer equipment	211,895
Furniture	33,056
Housing	10,214
Motor vehicles	44,292
Intangibles	20,407
Total	**868,705**

Note 26

Finance costs	31/12/2015
Bank fees	125,011
Total	**125,011**

Note 27

Commitments and contingencies

1. SPC has no contingent assets as at 31 December 2015.
2. SPC has the following contingent liabilities as at 31 December 2015.

Description	31/12/2015
Pre-final audits findings	6,565,575
Project deficits	50,000
Total	**6,615,575**

3. Where agreements are entered into with donors for other development organisations to carry out project work in-country, SPC advances these organisations, referred to as sub-recipients, funding for this work. At each period end, advances are recognised on the balances sheet as receivable.

   Subsequent to balance date, the amount of acquittals received from sub-recipients relating to expenses incurred in the period and not accrued, amount to 1,734,532 CFP units (2014: 839,928 CFP units). Due to the nature of the sub-recipient arrangements and their operating environment, it is not possible to attain the full amount of subsequent acquittals.

Appendices

A. 2015 INCOME BY SOURCE

SPC MEMBERS	Core	Non-Core	Total	% of total income	Equivalent in USD*
METROPOLITAN MEMBERS					
Australia	11,661,141	13,704,946	25,366,087	27.01%	23,239,658
France	2,863,962	-	2,863,962	3.05%	2,623,877
New Zealand	2,050,000	3,054,955	5,104,955	5.44%	4,677,009
United States of America	1,417,665	1,350,934	2,768,599	2.95%	2,536,508
ISLAND MEMBERS					
American Samoa	63,000	-	63,000	0.07%	57,719
Cook Islands	52,000	-	52,000	0.06%	47,641
Federated States of Micronesia	63,000	-	63,000	0.07%	57,719
Fiji	193,600	13,106	206,706	0.22%	189,378
French Polynesia	130,000	152,476	282,476	0.30%	258,796
Guam	69,000	-	69,000	0.07%	63,216
Kiribati	69,300	-	69,300	0.07%	63,491
Marshall Islands	52,000	-	52,000	0.06%	47,641
Nauru	55,100	-	55,100	0.06%	50,481
New Caledonia	640,000	697,677	1,337,677	1.42%	1,225,540
Niue	42,000	-	42,000	0.04%	38,479
Northern Mariana Islands	63,000	-	63,000	0.07%	57,719
Palau	52,000	-	52,000	0.06%	47,641
Papua New Guinea	360,000	70,341	430,341	0.46%	394,266
Pitcairn Islands	42,000	-	42,000	0.04%	38,479
Samoa	86,600	-	86,600	0.09%	79,340
Solomon Islands	136,600	-	136,600	0.15%	125,149
Tokelau	55,100	-	55,100	0.06%	50,481
Tonga	75,600	73,001	148,601	0.16%	136,144
Tuvalu	55,100	29,239	84,339	0.09%	77,269
Vanuatu	86,600	206,477	293,077	0.31%	268,508
Wallis and Futuna	42,000	-	42,000	0.04%	38,479
TOTAL MEMBERS	**20,476,368**	**19,353,152**	**39,829,520**		**36,490,628**
NON-MEMBERS					
AAMP (l'Agence des Aires Maritimes Protégées)	-	28,224	28,224	0.03%	25,858
ACIAR	-	1,620,773	1,620,773	1.73%	1,484,904
Agence Francaise pour le Development	-	1,208,813	1,208,813	1.29%	1,107,479
Asian Development Bank	-	77,219	77,219	0.08%	70,746
Bureau of Meterology Australia	-	448,199	448,199	0.48%	410,627
China	-	814	814	0.00%	746
Conservation Intl Foundation	-	12,101	12,101	0.01%	11,087
CTA Tech Centre Agri Rural Cop	-	84,609	84,609	0.09%	77,516
CSIRO	-	726	726	0.00%	665
European Union (EU)	-	28,111,567	28,111,567	29.93%	25,754,986
F.A.O	-	672,739	672,739	0.72%	616,344
Forum Fisheries Agency	-	348,991	348,991	0.37%	319,735
Forum Secretariat	-	6,035	6,035	0.01%	5,529
GEF-UNDP	-	12,099	12,099	0.01%	11,085
GIZ	-	254,493	254,493	0.27%	233,159
Global Fund	-	1,213,545	1,213,545	1.29%	1,111,814
International Maritime Organisation	-	237,723	237,723	0.25%	217,795
ICLARM	-	154,788	154,788	0.16%	141,812
IRD (Institut de recherche pour le développement)	-	40,631	40,631	0.04%	37,225
ISSF-Internat. Seafood Sustainability Foundation	-	549,698	549,698	0.59%	503,617
Japan Trust Fund	-	25,364	25,364	0.03%	23,238
JICA	-	3,375	3,375	0.00%	3,092
Korea	-	71,476	71,476	0.08%	65,484
National Fisheries Authority PNG	-	198,913	198,913	0.21%	182,238
Other Partners	-	2,358,269	2,358,269	2.51%	2,160,576
PEW Trust	-	17,632	17,632	0.02%	16,154
SPREP Country Fund	-	30,135	30,135	0.03%	27,609
The Union North America	-	84,582	84,582	0.09%	77,492
UNDP	-	350,484	350,484	0.37%	321,103
UNEP	-	342,478	342,478	0.36%	313,768
UNFPA	-	29,645	29,645	0.03%	27,160
UNESCO	-	29,034	29,034	0.03%	26,600
United Nations General Fund	-	11,541	11,541	0.01%	10,574
United Nations Industrial Development	-	7,408	7,408	0.01%	6,787
University of the South Pacific	-	95	95	0.00%	87
W.C.P.F.C	-	2,248,086	2,248,086	2.39%	2,059,630
World Bank	-	1,093,731	1,093,731	1.16%	1,002,044
NON-MEMBERS	**-**	**41,986,035**	**41,986,035**		**38,466,365**
Other income	5,486,047	-	5,486,047	5.84%	5,026,154
TOTAL INCOME	**25,962,415**	**61,339,187**	**87,301,602**		**79,983,147**

* 1USD = 1.09

B. DETAIL OF MOVEMENT IN PROJECT FUNDS FOR THE PERIOD 01 JANUARY 2015 TO 31 DECEMBER 2015									
Project Code	Description	Balance as at 31/12/2014	Adjustments	Received from donors	Total Available	Expenditure	Balance as at 31/12/2015	Funds held on behalf of donors	Funds owed by donors
ADMINISTRATION		12,014,390	(1,133,140)	7,496,810	18,378,060	(11,971,266)	6,406,794	6,805,649	(398,855)
All Operations & Management Division - Noumea		2,197,130	-	860,205	3,057,335	(1,297,116)	1,760,219	2,022,485	(262,266)
Finance Section		1,335,462	-	(23,120)	1,312,342	(214,338)	1,098,004	1,290,486	(192,482)
OSFA02XN	PF Allocation Account	773,944		(23,120)	750,824	(11,408)	739,416	739,416	-
OSFA07XN	Establishment of Internal Audit Function AusAID	48,551		-	48,551	-	48,551	48,551	-
OSFA08XN	Review of SPC Finance Regulations AusAID	(13,442)		-	(13,442)	-	(13,442)	-	(13,442)
OSFA09XN	Revision of the Finance Policies & Proced, AusAID	26,065		-	26,065	(6,477)	19,588	19,588	-
OSFA10XN	Finance temp staff for proj implementation AusAID	154,253		255,837	410,090	-	410,090	410,090	-
OSFA11XN	AusAid Corp Grant 2011 Allocation Account	255,837		(255,837)	-	-	-	-	-
OSFA12XN	FIS Improvements	95,478		-	95,478	(22,637)	72,841	72,841	-
OSFA14XN	HRO Salaries Suva - to clear	(5,224)		-	(5,224)	(173,816)	(179,040)	-	(179,040)
Administration		578,950	-	700,001	1,278,951	(744,723)	534,228	543,483	(9,255)
OSAA01XN	Procurement, Risk Management,Travel Off Suva AusAID	11,240		1	11,241	-6,257	4,984	4,984	-
OSAA02XN	Archives, Security and Branding AusAID	(9,255)		-	(9,255)	-	(9,255)	-	(9,255)
OSHA01XN	HRIS System (AusAID)	2,417		-	2,417	-	2,417	2,417	-
OSHA07XN	HR Systems, Policies & Management	28,708		-	28,708	(9,435)	19,273	19,273	-
OSAA03XN	H.Q. Maintenance - New Caledonia	545,840		700,000	1,245,840	(729,031)	516,809	516,809	-
Information & Communication Technology		234,305	-	138,015	372,320	(334,243)	38,077	98,606	(60,529)
OSIA01XN	Communication Costs	21,186		6,244	27,430	(20,525)	6,905	6,905	-
OSIA26XN	ICT Systems & Support	(40,070)		40,071	1	-	1	1	-
OSIA36XN	ICT Infrastructure upgrade	250,000		-	250,000	(260,800)	(10,800)	-	(10,800)
OSIA37XS	ICT Bulk Purchases			-	-	(26,131)	(26,131)	-	(26,131)
OSIA37XN	ICT Bulk Purchases	-		-	-	(16,018)	(16,018)	-	(16,018)
OSIA38XS	SPC / GIZ staff cost sharing	3,189		-	3,189	(10,770)	(7,581)	-	(7,581)
OSIA39XN	Website Development 2015	-		91,700	91,700	-	91,700	91,700	-
Library		22,165	-	-	22,165	(186)	21,979	21,979	-
OSLA02XN	40th Annual IAMSLIC Conference	22,165		-	22,165	(186)	21,979	21,979	-
Translation & Interpretation		26,248	-	45,309	71,557	(3,626)	67,931	67,931	-
OSTA01XN	Translation Interpretation Misc	26,248		45,309	71,557	(3,626)	67,931	67,931	-
All Operations & Management Division - Suva		1,565,825	-	35,999	1,601,824	(683,543)	918,281	918,281	-
Suva - Finance Section		545,819	-	(4,451)	541,368	(159,076)	382,292	382,292	-
OSFA04XS	Employee Provisions - XB	240,320		-	240,320	(134,263)	106,057	106,057	-
OSFA09XS	Revision of the Finance Policies & Proced, AusAID	24,715		-	24,715	1,305	26,020	26,020	-
OSFA16XS	Suva Finance Services - XB	1,896		(4,451)	(2,555)	2,555	-	-	-
OSFA17XS	Suva Finance Staffing (Reporting) - 2 years	62,140		-	62,140	3,239	65,379	65,379	-
OSFA18XS	Finance Misc	19,028		-	19,028	(533)	18,495	18,495	-
OSFA22XS	FMIS Improvement - Phase III (Modules)	148,290		-	148,290	(33,990)	114,300	114,300	-
OSFA23XS	Records / Acquittals	49,430		-	49,430	2,610	52,040	52,040	-

DETAIL OF MOVEMENT IN PROJECT FUNDS FOR THE PERIOD 01 JANUARY 2015 TO 31 DECEMBER 2015									
Project Code	Description	Balance as at 31/12/2014	Adjustments	Received from donors	Total Available	Expenditure	Balance as at 31/12/2015	Funds held on behalf of donors	Funds owed by donors
Suva - Property		131,161	-	-	131,161	(1,601)	129,560	129,560	-
OSAA14XS	Maintenance	21,427		-	21,427	(7,396)	14,031	14,031	-
OSAA15XS	Pacific Village Shift - Project	109,734		-	109,734	5,795	115,529	115,529	-
Suva - Regional Media Center		112,617	-	38,846	151,463	(44,627)	106,836	106,836	-
DCCA03XS	Graphic Design and Publicati	7		(8)	(1)	1	-	-	-
DCCA08XS	Video/TV/Pacific Way	69,799		38,854	108,653	(46,888)	61,765	61,765	-
DCCA10XS	Climate Change Documentaries	3,503		-	3,503	185	3,688	3,688	-
DCCA11XS	Media Special Projects	29,971		-	29,971	1,582	31,553	31,553	-
DCCA12XS	North REP Video Documentary	9,337		-	9,337	493	9,830	9,830	-
Suva - TVET		3,038	-	-	3,038	119	3,157	3,157	-
DSSA21XS	TVET -website development/maint	3,038		-	3,038	119	3,157	3,157	-
Suva - Geoscience Division		773,190	-	1,604	774,794	(478,358)	296,436	296,436	-
GDDA04XS	Finance Services SOPAC-XB	640,483		-	640,483	(474,425)	166,058	166,058	-
GDDA06XS	Common Services SOPAC - Misc XB	-		-	-	-	-	-	-
GDDA07XS	Geoscience Directorate - Misc XB	125,093		-	125,093	(4,117)	120,976	120,976	-
GDIC01XS	IT Salaries & Staff Cost SOPAC	-		-	-	-	-	-	-
GDPU02XS	SOPAC Compendium Project	7,614		-	7,614	402	8,016	8,016	-
GDPU03XS	Publications for Plotter			1,604	1,604	(18)	1,386	1,386	-
Director-General's Office		8,251,435	(1,133,140)	6,600,606	13,718,901	(9,990,607)	3,728,294	3,864,883	(136,589)
Director-General - Noumea		503,480	-	(88,061)	415,419	1,763	417,182	417,182	-
ZZZS01XN	SPC's 60th Anniversary-France	401		(401)	-	-	-	-	-
DDDA07XN	2012 Review of SPC Services	-		-	-	20,405	20,405	20,405	-
DDDA11XN	Management Advisory Group, Audit & Risk Com	68,536		-	68,536	-	68,536	68,536	-
DDDA12XN	DG's Office-Contingency Allocation	(1,015)		-	(1,015)	1,015	-	-	-
DDDA02XN	CRGA Subcommittee Financing (AusAID)	(1,125)		-	(1,125)	1,125	-	-	-
DDDA13XN	Pacific NCD Partnership from SIDS	44,674		-	44,674	(17,008)	27,666	27,666	-
DDDA16XN	PNG SIS Funds	392,009		(87,660)	304,349	(3,774)	300,575	300,575	-
Director General - Suva		19,772	-	680,470	700,242	(63,376)	636,866	636,866	-
DDDA17XS	Real Pasifik DG's Office	19,772		-	19,772	1,044	20,816	20,816	-
DDDA18XS	TYPSS - Coordination Unit			680,470	680,470	(197,778)	482,692	482,692	-
DDDA19XS	Multi-sectoral Initiative in Education (X-CETC)			-	-	133,358	133,358	133,358	-
Deputy Director General Programmes - Noumea		2,600,114	-	1,869,815	4,469,929	(3,811,407)	658,522	720,447	-61,925
DPCA01XN	CCES - Sustainability	-		29,695	29,695	-	29,695	29,695	-
DPPA01XN	INTEGRE Project	1,962,002		-	1,962,002	(1,910,964)	51,038	51,038	-
ODSA01XN	SI - PLAN Youth@Work PLUS Programme	-		51,884	51,884	(6,880)	45,004	45,004	-

DETAIL OF MOVEMENT IN PROJECT FUNDS FOR THE PERIOD 01 JANUARY 2015 TO 31 DECEMBER 2015									
Project Code	Description	Balance as at 31/12/2014	Adjustments	Received from donors	Total Available	Expenditure	Balance as at 31/12/2015	Funds held on behalf of donors	Funds owed by donors
ODSA02XN	SI-Tech.Assist. Ministry of Lands (Housing/Survey)	286,454		244,590	531,044	(388,688)	142,356	142,356	-
DPPA03XN	RESCCUE Project	313,127		1,193,317	1,506,444	(1,293,131)	213,313	213,313	-
DPPA06XN	GCCA SIS Project - EU	1		-	1	(65)	(64)	-	(64)
DPPA13XN	Climat impact on C.F. / O.F.	2		-	2	-	2	2	-
DPPA15XN	Publication of Climate Book	(50,211)		-	(50,211)	-	(50,211)	-	(50,211)
DPPA21XN	Climate Change Mainstreaming - Phase 2	17,948		-	17,948	(17,700)	248	248	-
DPPA23XN	Climate Change Mainstreaming	70,791		-	70,791	-	70,791	70,791	-
DPPA24XN	GIZ-Streng. SPC Mgmt Mainstreaming Climate Change	-		59,666	59,666	(71,316)	(11,650)	-	(11,650)
DPPA25XN	PF - Mission d'appui au Projet INTEGRE	-		52,000	52,000	(3,402)	48,598	48,598	-
DPPA26XN	Environment sustainability and CC -AFD	-		238,663	238,663	(119,261)	119,402	119,402	-
Deputy Director-General Programmes - Suva		(94,718)	-	147,177	52,459	(90,888)	(38,429)	1,697	(40,126)
DPPA12XS	Pilot Programe for Climate Change	(94,718)		147,177	52,459	(50,762)	1,697	1,697	-
DPPA22XS	EU Day			-	-	(40,126)	(40,126)	-	(40,126)
Deputy Director-General - Suva		22,754	(482)	4,353	26,625	68	26,692	27,161	(468)
DSSA05XS	DDG Technical Assistance	9,516		-	9,516	501	10,017	10,017	-
DSSA08XS	DDG Misc Funds	13,238		4,353	17,591	(448)	17,143	17,143	-
DSSA09XS	Center for Pacific Crop/Tree		(482)	-	(482)	14	(468)	-	(468)
Strategic Engagement and Planning Facility - Noumea		213,184	-	228,661	441,845	(75,428)	266,417	300,486	(34,069)
DEEA04XN	Director SEPPF (AusAid)	6,331		(6,330)	1	-	1	1	-
DEEA05XN	GIZ - Strengthening SPC Leader Ship	-		59,666	59,666	(56,691)	2,975	2,975	-
DEEA07XN	SEPPF - Executive support	-		57,696	57,696	(63,285)	(5,589)	-	(5,589)
DEEA09XN	PACE-NET	39,367		(39,366)	1	-	1	1	-
DEEA21XN	M & E IRIS	238,070		(160,352)	77,718	(77,718)	-	-	-
DEEA24XN	PACE NET +	11,433		-	11,433	(17,783)	(6,350)	-	(6,350)
DEEA01PN	PF-Planning Unit	2,026		-2,026	-	-	-	-	-
DEEA03PN	NZAid Pilot intra-Pacific study exchanges 2014-201	17,737		169,180	186,917	(19,434)	167,483	167,483	-
DEEA04PN	Planning Unit	-		-	-	(79)	(79)	-	(79)
DEEA25XN	AEC - Full Cost Recovery Exercise	42,250		(14,975)	27,275	(27,275)	-	-	-
DEEA26XN	Governance Review	(164,574)		9,423	(155,151)	133,100	(22,051)	-	(22,051)
DEEA27XN	M&E & JCS Review - Response Fund	11,454		(11,454)	-	-	-	-	-
DEEA28XN	AUST.DFAT - PRAXIS M&E.	9,090		(9,089)	1	-	1	1	-
DEEA30XN	SEPPF General	-		6,536	6,536	43,464	50,000	50,000	-
DEEA31XN	Energy	-		14,305	14,305	(14,305)	-	-	-
DEEA32XN	MEL - Monitoring Evaluation Learning	-		43,353	43,353	(43,353)	-	-	-
DEEA33XN	Resource Mobilisation	-		82,094	82,094	(32,069)	50,025	50,025	-
DEEA35XN	Country Program	-		30,000	30,000	-	30,000	30,000	-

DETAIL OF MOVEMENT IN PROJECT FUNDS FOR THE PERIOD 01 JANUARY 2015 TO 31 DECEMBER 2015									
Project Code	Description	Balance as at 31/12/2014	Adjustments	Received from donors	Total Available	Expenditure	Balance as at 31/12/2015	Funds held on behalf of donors	Funds owed by donors
Strategic Engagement and Planning Facility - Suva		4,986,849	(1,132,658)	3,758,191	7,612,382	(5,851,338)	1,761,044	1,761,044	-
DEEA30XS	SEPPF General	13,819		-	13,819	(13,819)	-	-	-
DPPA04XS	DRAO-Deputy Regional Authorizing Office-EDF	4,652		-	4,652	5,141	9,793	9,793	-
DPPA05XS	Planning Unit - Climate Change	49,039		7,367	56,406	13,150	69,556	69,556	-
DPPA06XS	GCCA SIS Project - EU	3,342,461		2,405,634	5,748,095	(4,644,102)	1,103,993	1,103,993	-
DPPA07XS	CC-Vegetatn Mapping/Improving Food Security-USAID	57,305		1,222,075	1,279,380	(1,136,030)	143,350	143,350	-
DPPA08XS	PASAP - DCCEE/Multicountry	42,372		-	42,372	(18,290)	24,082	24,082	-
DEEA32XS	MEL - Monitoring Evaluation Learning	291,545		-	291,545	(102,724)	188,821	188,821	-
DPPA09XS	Climate Change Mainstreaming_GIZ	16,144		90,454	106,598	(40,839)	65,759	65,759	-
DEEA33XS	Resource Mobilisation	18,680		-	18,680	(984)	17,696	17,696	-
HHYM12XS	Regional Framework on Youth Development	(1,670)		32,661	30,991	(1,022)	29,969	29,969	-
DPPA11XS	SEPPF - Comms Office	19,844		-	19,844	(15,899)	3,945	3,945	-
DEEA36XS	SEPPF 2016-2020			-	-	104,080	104,080	104,080	-
EDAA05XS	Micro Project Program	1,132,658	(1,132,658)	-	-	-	-	-	-
GEOSCIENCE DIVISION		10,176,074	-	17,287,997	27,464,071	(10,496,983)	16,967,088	17,883,169	(916,081)
Disaster Reduction Program - Suva		3,998,504	-	9,838,324	13,836,828	(3,884,100)	9,952,728	10,228,218	(275,490)
Suva - B Envelope		(712,902)	-	633,106	(79,796)	(145,315)	(225,111)	-	(225,111)
GRBE01XS	Reduce Vulnerability - B Envel. Multicountry Proj.	(712,902)		633,106	(79,796)	(145,315)	(225,111)	-	(225,111)
Suva - C Envelope		(59,971)	-	-	(59,971)	59,971	-	-	-
GRCE01XS	Reducing Vulnerability - EDF9 C Envelope Project	(59,971)		-	(59,971)	59,971	-	-	-
Suva - Information Management / Pacific Disaster Network		12,137	-	(3,722)	8,415	(2,423)	5,992	5,992	-
GRIM06XS	ADB DRR Portal	(183)		-	(183)	183	-	-	-
GRIM08XS	Regional Disaster Project - UNISDR	12,320		(3,722)	8,598	(2,606)	5,992	5,992	-
Suva - Program Management		6,588	-	-	6,588	(6,588)	-	-	-
GRPM01XS	Programme Management - AUSAID / NZAID carry over	(2,582)		-	(2,582)	2,582	-	-	-
GRPM02XS	DRP Platform Meeting	9,170		-	9,170	(9,170)	-	-	-
Suva - DRM Policy & Planning		4,596,238	-	8,758,828	13,355,066	(3,248,655)	10,106,411	10,106,411	-
GRDP01XS	Roadmap implementation for Regional DRM & CCA&M	425		-	425	24	449	449	-
GRDP02XS	ADPC-Regional Training Course on MDRD	240		-	240	(240)	-	-	-
GRDP03XS	EU Building Saftey & Resilience in the Pacific	4,539,047		8,700,343	13,239,390	(3,304,420)	9,934,970	9,934,970	-
GRDP04XS	AusAID NAP Facility	28,162		1,265	29,427	(1,175)	28,252	28,252	-
GRDP05XS	SPC/GIZ Coping with Climate Change in the Pacific	15,929		31,499	47,428	(44,178)	3,250	3,250	-
GRDP06XS	UN International Strategy Disaster Reduction / MOU	117,796		-	117,796	6,220	124,016	124,016	-
GRDP07XS	EU - Natural Disaster Facility	(122,516)		25,721	(96,795)	96,795	-	-	-
GRDP09XS	TAF Asia Founda.-OFDA Of. US For. Disaster Assist.	1,315		-	1,315	(1,315)	-	-	-
GRDP10XS	Support for PICs-DRR Meeting-UNISDR	15,840		-	15,840	(367)	15,473	15,473	-

DETAIL OF MOVEMENT IN PROJECT FUNDS FOR THE PERIOD 01 JANUARY 2015 TO 31 DECEMBER 2015									
Project Code	Description	Balance as at 31/12/2014	Adjustments	Received from donors	Total Available	Expenditure	Balance as at 31/12/2015	Funds held on behalf of donors	Funds owed by donors
Suva - Risk Reduction		131,412	-	444,521	575,933	(504,130)	71,803	94,028	(22,226)
GRRR01XS	Asian Disaster Preparedness Centre Project	-		-	-	-	-	-	-
GRRR03XS	AusAID NAP Facility	2,736		-	2,736	144	2,880	2,880	-
GRRR05XS	ADB Risk Database Initiative	(70)		-	(70)	70	-	-	-
GRRR06XS	Risk Reduction - World Bank Funding	-		-	-	1,163	1,163	1,163	-
GRRR07XS	Nadi Integrated Flood Management Project-World Bnk	53,209		(53,452)	(243)	320	77	77	-
GRRR08XS	Pac Catastrophe Risk Assess & Fin Initia-PCRAFI	1,299		338	1,637	(6)	1,631	1,631	-
GRRR09XS	DRP World Bank project funding	1,696		-	1,696	90	1,786	1,786	-
GRRR10XS	Pacific Catastrophe Risk Assessment & Financing In	72,542		497,635	570,177	(483,686)	86,491	86,491	-
GRRR11XS	WB PREP Retroactive financing			-	-	(22,226)	(22,226)	-	(22,226)
Suva - Training & Capacity Building		21,937	-	5,591	27,528	(35,866)	(8,338)	19,815	(28,153)
GRTC01XS	Training - Misc XB			-	-	(8,218)	(8,218)	-	(8,218)
GRTC06XS	National Broadcasters Climate & Disaster Resilianc	20,400		5,591	25,991	(7,795)	18,196	18,196	-
GRTC08XS	UNESCO SPTWS Training and Capacity Building	1,537		-	1,537	81	1,618	1,618	-
GRTC11XS	ADB TA-8238, Risk Assessment & Training DRP			-	-	(19,935)	(19,935)	-	(19,935)
Suva - Other		3,065	-	-	3,065	(1,093)	1,972	1,972	-
GROD02XS	Misc. Disaster Risk Management Projects/Activities	3,065		-	3,065	(1,093)	1,972	1,972	-
Ocean & Islands Program - Suva		3,489,293	-	3,009,239	6,498,532	(4,011,021)	2,487,511	3,034,764	(547,253)
Suva - Regional Maritime Boundaries Sector		508,156	-	1,135,078	1,643,234	(858,413)	784,821	784,821	-
GOIP01XS	Regional Maritime Boundaries Activities	37,951		-	37,951	(37,951)	-	-	-
GOIP02PS	NZ Project funding - OIP	275,207		863,541	1,138,748	(569,190)	569,558	569,558	-
GOIP03XS	Extended Continental Shelf Activities PPSLP-AUSAID	194,998		261,501	456,499	(250,986)	205,513	205,513	-
GOIP04XS	Maritime Boundaries data project, SLA FFA/SPC			10,036	10,036	(287)	9,749	9,749	-
Suva - Data & Information Management		38,593	-	-	38,593	(4,693)	33,900	33,900	-
GODI01XS	Data Awareness - Bomet Aust Funds			-	-	307	307	307	-
GODI02XS	Data Awareness - Geo-network - APN	38,593		-	38,593	(5,000)	33,593	33,593	-
GODI04XS	Data Awareness - Taiwan Roc Funds	-		-	-	-	-	-	-
Suva - Geology, Minerals & Hydrocarbons		837,347	-	51,468	888,815	(1,296,655)	(407,840)	135,343	(543,183)
GOGM01XS	Regional Deep Sea Minerals Project	833,267		16,891	850,158	(1,393,341)	(543,183)	-	(543,183)
GOGM03XS	Inter Seabed Auth. W/Shop - Isa Funds	4,080		-	4,080	(187)	3,893	3,893	-
GOGM05XS	Geosurvey & Earth Resources Project Activities			21,871	21,871	107,442	129,313	129,313	-
GOGM06XS	PACE-Net Plus Seed Funding			12,706	12,706	(10,569)	2,137	2,137	-
Suva - Marine & Coastal Survey Sector		1,230,478	-	1,304,742	2,535,220	(1,289,271)	1,245,949	1,250,019	(4,070)
GOMC01XS	PACCSAP BIVA Project	10,772	(11,632)	281,616	280,756	(278,480)	2,276	2,276	-
GOMC03XS	Environmentally Safe Aggregates Tarawa - EU KI 05	829,230		314,002	1,143,232	(580,848)	562,384	562,384	-
GOMC04XS	Coastal Survey Fiji	46,783		59,715	106,498	(95,145)	11,353	11,353	-

DETAIL OF MOVEMENT IN PROJECT FUNDS FOR THE PERIOD 01 JANUARY 2015 TO 31 DECEMBER 2015									
Project Code	Description	Balance as at 31/12/2014	Adjustments	Received from donors	Total Available	Expenditure	Balance as at 31/12/2015	Funds held on behalf of donors	Funds owed by donors
GOMC05XS	Seawall Site Inspection Works, FSM	2,715		-	2,715	(1,452)	1,263	1,263	-
GOMC06XS	PWD Fiji, Jetty Surveys - Vanua Levu Project	3,816		-	3,816	(3,816)	-	-	-
GOMC07XS	PACC NIWA, Navua - Rewa Survey	(49,792)		-	(49,792)	49,792	-	-	-
GOMC10XS	NZ Project funding - OIP	81,376		-	81,376	1,101	82,477	82,477	-
GOMC11XS	PNG Hydroelectric Dam Survey	32,930		48,879	81,809	(81,809)	-	-	-
GOMC13XS	Pearl Project in Fiji and Tonga - PARDI	44,667		13,880	58,547	(26,204)	32,343	32,343	-
GOMC15XS	WACOP Project (Changing Waves and Coasts in the Pa	69,416		82,002	151,418	(155,488)	(4,070)	-	(4,070)
GOMC16XS	Tuvalu Reef Channel project / Shoreline Monitoring	22,005		-	22,005	1,163	23,168	23,168	-
GOMC17XS	Tsunami Phase III - PPSLP Tonga (AUSAID)	34,981	11,632	-	46,613	14,708	61,321	61,321	-
GOMC18XS	Vanuatu Marine Hydrographic Survey Project, NZAID	116,546		-	116,546	(6,187)	110,359	110,359	-
GOMC19XS	Vanuatu Hydrographic Survey - Phase II	(14,967)		239,011	224,044	(98,330)	125,714	125,714	-
GOMC21XS	MFAT Pacific Regional Navigation Initiative			214,736	214,736	(16,520)	198,216	198,216	-
GOMC22XS	KRISO – OTEC Application, Kiribati Waters			50,901	50,901	(11,756)	39,145	39,145	-
Suva - South Pacific Sea Level Climate Monitoring Sector		640,360	-	504,057	1,144,417	(399,680)	744,737	744,737	-
GOSL01XS	South Pac. Sea Level Climate Monitoring (SPSLCMP)	640,360		504,057	1,144,417	(399,680)	744,737	744,737	-
Suva - Technical Workshop		(61)	-	-	(61)	61	-	-	-
GOTW02XS	Technical Workshop-South Pacific Sea Level Project	(61)		-	(61)	61	-	-	-
Suva - Other		234,420	-	13,894	248,314	(162,370)	85,944	85,944	-
GOZI03XS	Miscellaneous Ocean and Islands Activities	16,088		-	16,088	(16,088)	-	-	-
GOZI04XS	Ocean & Costal Geoscience Project Activities	218,332		13,894	232,226	(146,282)	85,944	85,944	-
Technical Support Program - Suva		38,683	-	451,050	489,733	(439,189)	50,544	60,124	(9,580)
Suva - Natural Resources Economics		26,759	-	19,641	46,400	(30,060)	16,340	16,340	-
GDNR01XS	Natural Resources Governance - IUCN PASAP	6,769		9,746	16,515	(2,469)	14,046	14,046	-
GDNR02XS	Analysis of improved Weather & Climate Ser	19,990		-	19,990	(19,990)	-	-	-
GDNR03XS	CBA Study, Kosrae (FSM) SPREP			9,895	9,895	(7,601)	2,294	2,294	-
Suva - Remote Sensing & GIS		11,924	-	431,409	443,333	(409,129)	34,204	43,784	(9,580)
GDRS01XS	Remote Sensing and GIS - AUSAID / NZAID Annual Gra	4,666		21,412	26,078	(12,515)	13,563	13,563	-
GDRS02XS	Establishment of Regional Forestry Monitoring Syst	(33,063)		152,068	119,005	(117,675)	1,330	1,330	-
GDRS05XS	GIS USAID, Image Data for Sol. Islands Project	-		231,212	231,212	(231,212)	-	-	-
GDRS04XS	Remote Sensing & GIS, Taiwan ROC funds	(75)		-	(75)	75	-	-	-
GDRS06XS	GIS-General	40,396		(5,242)	35,154	(6,263)	28,891	28,891	-
GDRS07XS	Image Date Purchase - Digital Globe			31,959	31,959	(41,539)	(9,580)	-	(9,580)
Water & Sanitation Program - Suva		2,649,594	-	3,989,384	6,638,978	(2,162,673)	4,476,305	4,560,064	(83,759)
Suva - Water Governance		1,221,369	-	81	1,221,450	(69,589)	1,151,861	1,151,861	-
GWGA01XS	Pacific Regional Action Plan	3,549		-	3,549	(2,587)	962	962	-
GWGA02XS	AusAID/ SPC MCCCA Program for Fiji, Tokelau Tonga	448,063		-	448,063	(45,483)	402,580	402,580	-

DETAIL OF MOVEMENT IN PROJECT FUNDS FOR THE PERIOD 01 JANUARY 2015 TO 31 DECEMBER 2015									
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GWGA03XS	AusAID / SPC MCCCA Programe for Tuvalu	757,319		-	757,319	(10,517)	746,802	746,802	-
GWGA05XS	4th World Water Forum	9,398		-	9,398	(9,039)	359	359	-
GWGA06XS	Pacific IWRM & WUE Strategies	(57)		81	24	11	35	35	-
GWGA10XS	SOPAC Water Sector Strategy (2005-2009)	3,097		-	3,097	(1,974)	1,123	1,123	-
Suva - Program Management		390,775	-	3,320,256	3,711,031	(863,981)	2,847,050	2,847,050	-
GWPM01XS	Improved Drinking Water Supply for Kirimati Island	387,567		3,145,716	3,533,283	(759,132)	2,774,151	2,774,151	-
GWPM02XS	Water & Sanitation Prog. / French Pac. Funds	(16,520)		-	(16,520)	16,520	-	-	-
GWPM03XS	Water Safety Planning Project - French Pac. Funds	5,906		-	5,906	312	6,218	6,218	-
GWPM04XS	Strengthen Water Security of Vulnerable Is. States	13,822		-	13,822	730	14,552	14,552	-
GWPM05XS	NZAID Water Security in Selected PIC			174,540	174,540	(122,411)	52,129	52,129	-
						-			
Suva - Water Resources Management		836,752	-	669,047	1,505,799	(1,033,677)	472,122	555,880	(83,759)
GWRM03XS	Implementing Sustainable Water Resource UNDP	57,500		13,604	71,104	(62,894)	8,210	8,210	-
GWRM04XS	Implementing Sustainable Water Resource UNEP	(262,639)		310,432	47,793	(66,272)	(18,479)	-	(18,479)
GWRM05XS	Impact on Freshwater Lens in Atoll environments	236,459		-	236,459	(173,574)	62,885	62,885	-
GWRM07XS	Testing the integration of Water, Land, Forest & C	93,908		-	93,908	(66,444)	27,464	27,464	-
GWRM09XS	UNICEF KIRWATSAN Project	(41,638)		-	(41,638)	(13,302)	(54,940)	-	(54,940)
GWRM10XS	EU/SPC KIRIWATSAN IN OUTER ISLANDS PHASE II	632,305		-	632,305	(249,513)	382,792	382,792	-
GWRM12XS	Pacific Hydrological Cycle Observing System - EU	101,798		-	101,798	(41,919)	59,879	59,879	-
GWRR01XS	R2R GEF Regional Project, Testing the integration			345,011	345,011	(355,351)	(10,340)	-	(10,340)
GWRT02XS	TWAP project – UNESCO-IHP	19,059		-	19,059	(4,408)	14,651	14,651	-
Suva - Water Services		24,407	-	-	24,407	(20,414)	3,993	3,993	-
GWSA09XS	Regional Water Safety Programme	8,483		-	8,483	(5,218)	3,265	3,265	-
GWSA12XS	World Water Day	15,924		-	15,924	(15,196)	728	728	-
Suva - Other		176,291	-	-	176,291	(175,011)	1,280	1,280	-
GWZA01XS	Any W+S Activities - Misc XB			-	-	1,259	1,259	1,259	-
GWZA02XS	Misc. Water & Sanitation Projects / Activities	176,291		-	176,291	(176,270)	21	21	-
ECONOMIC DEVELOPMENT DIVISION		9,982,670	1,132,658	5,103,916	16,219,244	(7,025,564)	9,193,680	9,321,104	(127,424)
All Noumea		37,011	-	-	37,011	-	37,011	38,762	(1,751)
All Noumea		37,011	-	-	37,011	-	37,011	38,762	(1,751)
EEAA02XN	Energy General	(144)		-	(144)	-	(144)	-	(144)
EEAA03XN	Renewable Energy Efficiency Project (North Rep)	(1,607)		-	(1,607)	-	(1,607)	-	(1,607)
EEAA04XN	Tepvertes Meeting	38,762		-	38,762	-	38,762	38,762	-
Energy		7,674,394	-	788,504	8,462,898	(4,422,189)	4,040,709	4,053,238	(12,529)
Suva - Capacity Building		1,651,531	-	(185,748)	1,465,783	(701,539)	764,244	764,244	-
EEBZ01XS	Tech & Vocational Education Train- TVET	1,651,531		(401,775)	1,249,756	(651,473)	598,283	598,283	-
EEBZ03XS	Strengthening the Pac.Reg. Data Repository (PRDR)			216,027	216,027	(50,066)	165,961	165,961	-

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Suva - Petroleum & Liquid Fuels		1,571,782	-	239,110	1,810,892	(447,223)	1,363,669	1,376,198	(12,529)
EEFZ01XS	Energy General	190,411		28,797	219,208	(81,555)	137,653	137,653	-
EEEZ01XS	Pacific Appliance Labelling and Standards	1,393,814		127,248	1,521,062	(282,517)	1,238,545	1,238,545	-
EEEC01XS	Preparation & Execution of Validation W/Shop-PCREE	(8,078)		8,331	253	(253)	-	-	-
EEEZ02XS	Global Market Efficient Lighting UNEP	(4,365)		74,734	70,369	(82,898)	(12,529)	-	(12,529)
Suva - Policy & Planning		904,111	-	757,114	1,661,225	(771,257)	889,968	889,968	-
EEPZ03XS	Energy Security in Pacific	(3,397)		-	(3,397)	3,397	-	-	-
EEPZ04XS	Energy AusAID Grant 2012	859,913		-	859,913	(36,174)	823,739	823,739	-
EEPZ01PS	South-South Capacity Building NZ Prog Fnds	18,599		-	18,599	(5,760)	12,839	12,839	-
EEPZ05PS	Energy Australia Aid	28,996		757,114	786,110	(732,720)	53,390	53,390	-
Suva - Renewables		3,546,970	-	(21,972)	3,524,998	(2,502,170)	1,022,828	1,022,828	-
EERZ01XS	Renewable Energy Nth Rep Project (FSM)	(182,287)		-	(182,287)	182,287	-	-	-
EERZ02XS	Renewable Energy Nth Rep Project (RMI)	491,391		-	491,391	(491,391)	-	-	-
EERZ03XS	Renewable Energy Nth Rep Project (Palau)	52,812		-	52,812	(52,812)	-	-	-
EERZ04XS	Renewable Energy Nth Rep (General)	2,870,857		(21,972)	2,848,885	(1,890,960)	957,925	957,925	-
EERZ05XS	IRENA Initiative Pac Is. Deve. States	26,998		-	26,998	1,425	28,423	28,423	-
EERZ06XS	IRENA Joint Training Entergy Data /Policy	21,483		-	21,483	(21,483)	-	-	-
EERZ07XS	Renewable Energy PIC Workshop-US Embassy	265,716		-	265,716	(229,236)	36,480	36,480	-
Transport		2,271,265	1,132,658	4,315,412	7,719,335	(2,603,375)	5,115,960	5,229,104	(113,144)
Suva - All Aviation Projects		3,321	-	3,042	6,363	(6,363)	-	-	-
ETAV02XS	Aviation Technical, Policy & Security (PIFS)	3,321		3,042	6,363	(6,363)	-	-	-
Suva - All Land Projects		(175,742)	1,132,658	2,562,817	3,519,733	(526,844)	2,992,889	2,992,889	-
ETLT01XS	EU - Micro Project Programme - Lautoka	(167,487)	1,132,658	-	965,171	(167,707)	797,464	797,464	-
ETLT02XS	EU-Sugarcane Rural Access Road Project	(8,255)		2,562,817	2,554,562	(359,137)	2,195,425	2,195,425	-
Suva - All Maritime Projects		2,443,686	-	1,749,553	4,193,239	(2,070,168)	2,123,071	2,236,215	(113,144)
EDAA01XS	Maritime Security PICT AusAID	551,335		-	551,335	(136,856)	414,479	414,479	-
EDAA02XS	Seafarers Training - Multi	148,576		-	148,576	4,751	153,327	153,327	-
ETMT03XS	IMO-International Maritime Organisation	59,635		267,353	326,988	(183,331)	143,657	143,657	-
ETMT04XS	Domestic Ship Safety- Pilot Audits	4,451		-	4,451	(4,451)	-	-	-
ETMT03PS	South-South Capacity Building NZ Prog Fnds	26,468		-	26,468	(26,468)	-	-	-
ETMT04PS	Transport Australia Aid	263,696		1,345,980	1,609,676	(1,313,795)	295,881	295,881	-
ETMT06XS	Transport Ministerial Meeting	4,732		-	4,732	(4,732)	-	-	-
ETMT07XS	Transport General	43,613		1,267	44,880	18,074	62,954	62,954	-
ETMT08XS	Improving Ports & Maritime Shipping Study - WB	(1,601)		69,996	68,395	(68,395)	-	-	-
ETMT09XS	Strengthen Consolidation Maritime Transp	27,987		-	27,987	(25,593)	2,394	2,394	-
ETMT10XS	JICA- Improving Ports & Maritime Study NorthPac	50,446		-	50,446	(130,099)	(79,653)	-	(79,653)
ETMT11XS	EDD - AusAID Grant	1,254,397		7,546	1,261,943	(177,743)	1,084,200	1,084,200	-

DETAIL OF MOVEMENT IN PROJECT FUNDS FOR THE PERIOD 01 JANUARY 2015 TO 31 DECEMBER 2015									
Project Code	Description	Balance as at 31/12/2014	Adjustments	Received from donors	Total Available	Expenditure	Balance as at 31/12/2015	Funds held on behalf of donors	Funds owed by donors
ETMT12XS	6th SAR workshop – French Government			-	-	(33,491)	(33,491)	-	(33,491)
ETMT13XS	Consultancy & Working Group Develop.Maritime Entit			50,883	50,883	(43,415)	7,468	7,468	-
EEAA02XS	Energy General	5,338		-	5,338	(5,338)	-	-	-
EDAA04XS	EDD - Information and Publication	4,613		2,732	7,345	(4,412)	2,933	2,933	-
EDAA06XS	Director Office General			3,796	3,796	65,125	68,921	68,921	-
EDUCATIONAL, QUALITY AND ASSESSMENT PROGRAMME		1,006,385	-	2,619,145	3,625,530	(2,219,300)	1,406,230	1,441,078	(34,848)
Community Education Training Centre		160,332	-	-	160,332	(160,332)	-	-	-
HCTT04XS	Project Management Training	6,168		-	6,168	(6,168)	-	-	-
HCTT08XS	Building Improvement & Maint	15,044		-	15,044	(15,044)	-	-	-
HCTT09XS	Northern Pacific Training TROC	5,269		-	5,269	(5,269)	-	-	-
HCTT10XS	Community Ed Training Misc	99,185		-	99,185	(99,185)	-	-	-
HCTT11XS	MSME Capacity Building	261		-	261	(261)	-	-	-
HCTT14XS	Business Advisory	2,842		-	2,842	(2,842)	-	-	-
HCTT15XS	Information Network	569		-	569	(569)	-	-	-
HCTT16XS	Healthy Lifestyle Project	9,298		-	9,298	(9,298)	-	-	-
HCTT17XS	Community Education Training - Operational	21,696		-	21,696	(21,696)	-	-	-
Suva - South Pacific Board for Educational Assessment		846,053	-	2,619,145	3,465,198	(2,058,968)	1,406,230	1,441,078	(34,848)
BATA01XS	Projects	114,957		63,692	178,649	(18,304)	160,345	160,345	-
BAPA01XS	Pacific Benchmarking for Education Results	170,893		815,152	986,045	(678,489)	307,556	307,556	-
BAAA01XS	Literacy and Numeracy	433,449		-	433,449	(373,355)	60,094	60,094	-
BAAA02XS	PILNA NZ MFAT			1,302,818	1,302,818	(510,781)	792,037	792,037	-
BACA01XS	SPBEQ Projects	(27,434)		87,474	60,040	(60,328)	(288)	-	(288)
BACA02XS	Regional TVET Review			16,959	16,959	(32,450)	(15,491)	-	(15,491)
BADA01XS	Pacific Qualification Register	91,481		300,741	392,222	(277,483)	114,739	114,739	-
BAEA01XS	Research, Monitoring & Evaluation - LANA(MOE-Fiji)	9,448		-	9,448	(3,141)	6,307	6,307	-
BASA01XS	Scholarship	53,259		32,309	85,568	(104,638)	(19,070)	-	(19,070)
FISHERIES, AQUACULTURE & MARINE ECOSYSTEMS		5,717,530	(1,172)	10,513,245	16,229,603	(10,718,747)	5,510,856	6,290,743	(779,887)
Coastal Fisheries Programme - Noumea		2,084,349	-	2,543,766	4,628,115	(2,643,973)	1,984,142	2,012,630	(28,488)
Coastal Fisheries Programme - Noumea		2,084,349	-	2,543,766	4,628,115	(2,643,973)	1,984,142	2,012,630	(28,488)
FCMG01PN	PF-Fisheries Management	2,345		-	2,345	-	2,345	2,345	-
FCMG02PN	DFAT Australia- tagged science and managmt funding	-		525,227	525,227	(390,572)	134,655	134,655	-
FCCA02XN	Taiwan Aqua Market & Fin	3,907		-	3,907	-	3,907	3,907	-
FCCA03XN	ACIAR fisheries & cocoa rehabilitation in Vanuatu	-		340,326	340,326	(266,674)	73,652	73,652	-
FCCA03PN	DFAT Australia - tagged aquaculture funding	(290)		233,434	233,144	(151,659)	81,485	81,485	-
FCCA07XN	ACIAR - Mini-projects	59,055		-	59,055	(26,183)	32,872	32,872	-
FCCA12XN	AusAID Mariculture	59,373		(11,839)	47,534	(47,533)	1	1	-
FCCA13XN	AusAID Aquaculture Freshwater	269,540		7,059	276,599	(276,600)	(1)	-	(1)
FCCA14XN	ACIAR FIS / 2010 / 057	10,010		-	10,010	(1,680)	8,330	8,330	-
FCCA15XN	ACIAR FIS / 2012 / 076	183,236		328,540	511,776	(216,779)	294,997	294,997	-

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FCCA16XN	Aquaculture Consultancy/ EU Project	3,072		16,289	19,361	(13,420)	5,941	5,941	-
FCCA17XN	ACIAR/JCU Pearl Aquaculture	(17,307)		11,839	(5,468)	5,468	-	-	-
FCFP01XN	DFAT-Benefish study	-		270,490	270,490	(135,201)	135,289	135,289	-
FCFP05PN	CFP NZAID 2014-2016 Allocation	63,803		203,016	266,819	(99,357)	167,462	167,462	-
FCFP06PN	DFAT Australia - tagged general coastal funding	-		213,981	213,981	(69,303)	144,678	144,678	-
FCFP07PN	NC Programme Grant	46,063		68,467	114,530	(8,160)	106,370	106,370	-
FCFP14XN	Coast.Fisheries Mgt Meetg	6,135		-	6,135	-	6,135	6,135	-
FCFP16XN	Reg. Strat Plan /Coast Fish	5,131		-	5,131	-	5,131	5,131	-
FCFP17XN	Developing Kiribati Ecosystem Fisheries Mgmt Prog	4,257		-	4,257	-	4,257	4,257	-
FCFP23XN	Fisheries awareness material production	2,614		-	2,614	-	2,614	2,614	-
FCFP24XN	HEADS-FISHERIES MEETING	26,191		1,745	27,936	(27,936)	-	-	-
FCFP28XN	SPC-GIZ Climate Change Coastal	7,653		-	7,653	(7,653)	-	-	-
FCFP29XN	CBFM for Kiribati	22,563	(12,015)	41,151	51,699	(47,630)	4,069	4,069	-
FCFP30XN	CBFM for Vanuatu	(14,277)	12,015	35,055	32,793	(48,984)	(16,191)	-	(16,191)
FCFP35XN	Resources Materials	11,057		310	11,367	(966)	10,401	10,401	-
FCDV05XN	Fad Research	4,419		-	4,419	5,720	10,139	10,139	-
FCFP38XN	Fish silage	8,885		-	8,885	(1,245)	7,640	7,640	-
FCFP39XN	Sport Fishing Development	5,893		-	5,893	(579)	5,314	5,314	-
FCDV06XN	Fisheries Training (N.Z.)	77,667		176,856	254,523	(187,068)	67,455	67,455	-
FCDV13XN	Seafood quality & value-ad	7,780		-	7,780	-	7,780	7,780	-
FCFP48XN	Sea Safety Projects	9,198		-	9,198	(8,331)	867	867	-
FCFP50XN	AusAID Exports	126,034		-	126,034	(126,034)	-	-	-
FCFP52XN	Tonga demersal line project (Niwa)	(26,475)		40,511	14,036	(12,546)	1,490	1,490	-
FCFP57XN	Devfish	(41)		-	(41)	-	(41)	-	(41)
FCFP65XN	Live reef fish	90,332		-	90,332	(90,331)	1	1	-
FCFP72XN	CFP General Projects	58,242		-	58,242	(5,078)	53,164	53,164	-
FCFP73XN	Coastal Climate Change AusAID	27,374		-	27,374	(114)	27,260	27,260	-
FCFP74XN	Bldg Clim Resilience & Coast Res Gov Capacity Fiji	327,734		-	327,734	(54,869)	272,865	272,865	-
FCFP75XN	Bldg Capacity of Tokelau Coast Fish Managers	31,378		-	31,378	-	31,378	31,378	-
FCFP77XN	SPC-IRD Deployment of Temperature Loggers -CC	12,147		-	12,147	(1,702)	10,445	10,445	-
FCFP78XN	CFP NZAID 2013 Allocation	432		-	432	-	432	432	-
FCFP79XN	AusAID Coastal Climate Change Monitoring Phase II	(12,119)		-	(12,119)	(136)	(12,255)	-	(12,255)
FCFP81XN	FPF Connaissance Ciguatera dans le Pacifique	11,152		-	11,152	-	11,152	11,152	-
FCFP82XN	NZAID Kiribati Sustainable Coastal Fisheries Pgm	341,693		-	341,693	(71,632)	270,061	270,061	-
FCFP83XN	DFAT CBFM Workshop March 2014	228,493		(6,189)	222,304	(222,304)	-	-	-
FCFP84XN	ACIAR CEAFM workshop March 2015	-		37,753	37,753	(36,162)	1,591	1,591	-
FCFP85XN	FAO Fiji policy work	-		9,745	9,745	(740)	9,005	9,005	-
Coastal Fisheries Programme - Suva		11,757	-	243,191	254,948	(312,755)	(57,807)	-	(57,807)
Suva - Coastal Fisheries Programme		11,757	-	243,191	254,948	(312,755)	(57,807)	-	(57,807)
FCCA03PS	DFAT Australia - tagged aquaculture funding			-	-	(34,370)	(34,370)	-	(34,370)
FCCA07XS	Aquaculture Project	(10,289)		-	(10,289)	10,289	-	-	-

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FCCA13XS	Nabua Aquaculture Miscellaneous	(21,851)		149,050	127,199	(127,219)	(20)	-	(20)
FCDV14XS	x-Safety At Sea Con (T0300412)	-10,730		-	-10,730	10,730	-	-	-
FCCA15XS	Acquaculture - Community Based	54,627		94,141	148,768	(172,185)	(23,417)	-	(23,417)
Oceanic Fisheries Programme		3,333,994	(1,172)	6,628,394	9,961,216	(5,967,253)	3,993,963	4,186,382	(192,419)
Oceanic Fisheries Programme		3,333,994	(1,172)	6,628,394	9,961,216	(5,967,253)	3,993,963	4,186,382	(192,419)
FOFS02PN	OFP NZAP Recurrent Funding 2014-2016	182,811		304,524	487,335	(91,527)	395,808	395,808	-
FOFS03PN	OFP DFAT(AusAID) recurrent funding	(292)		972,643	972,351	(470,728)	501,623	501,623	-
FOFS03XN	OFP - SCIFISH -ACP	(5,630)	5,630	-	-	-	-	-	-
FOFS04XN	OFP - SCIFISH -OCT	6,802	(6,802)	6,802	6,802	(6,802)	-	-	-
FOFS10XN	OFP General - Y2K	96,480		2,886	99,366	268,054	367,420	367,420	-
FOFS13XN	Pac.Fish.Rech.Progr-01-Uoh	161,009		-	161,009	(74,868)	86,141	86,141	-
FOFS15XN	Regional Tagging Project	17,899		317,169	335,068	(304,137)	30,931	30,931	-
FOFS16XN	WCPFC	402,542		2,017,549	2,420,091	(1,489,595)	930,496	930,496	-
FOFS18XN	Japan Trust Fund	176,260		46,771	223,031	(49,546)	173,485	173,485	-
FOFS21XN	WCPFC ROP Data Management	186,204		1,003,106	1,189,310	(937,337)	251,973	251,973	-
FOFS23XN	AusAid FFA Advice	158,330		-	158,330	(158,329)	1	1	-
FOFS26XN	NZAID Observer Programme	52,505		1,157	53,662	(53,662)	-	-	-
FOFS28XN	AusAID Tuna Monitoring project	661,064		6,191	667,255	(542,524)	124,731	124,731	-
FOFS29XN	AusAID Snapper project	163,007		-	163,007	(163,007)	-	-	-
FOFS30XN	SPC-GIZ Climate Change Oceanic	34		-	34	(35)	(1)	-	(1)
FOFS31XN	Connaissance de l'espace Maritime de la NC	2,401		22,738	25,139	-18,958	6,181	6,181	-
FOFS32XN	Programme Observateur Polynésie Française	(30,890)		130,088	99,198	(195,178)	(95,980)	-	(95,980)
FOFS34XN	PNA Scientific Support - PEW	-		239,412	239,412	(239,412)	-	-	-
FOFS36XN	AAMP Characterisation of NC Pelagic Ecosystems	21,811		31,742	53,553	(71,469)	(17,916)	-	(17,916)
FOFS37XN	OFP NZAID Services 2013	8,200		-	8,200	(8,200)	-	-	-
FOFS38XN	NZ Tuna Science & Information Services 2013-2015	531,517		399,026	930,543	(520,786)	409,757	409,757	-
FOFS39XN	Marie Curie Advances Models 4 Fisheries (AMFISALS)	65,904		-	65,904	(133,990)	(68,086)	-	(68,086)
FOFS40XN	FPF Bioeconomic modelling	46,539		-	46,539	(26,999)	19,540	19,540	-
FOFS41XN	ISSF Electronic Monitoring Trials	37,521		-	37,521	(37,521)	-	-	-
FOFS42XN	ISSF E-Monitoring Project (2014-2016)	382,269		691,283	1,073,552	(307,744)	765,808	765,808	-
FOFS43XN	BMIS Development (ISSF)	9,697		33,210	42,907	(15,431)	27,476	27,476	-
FOFS44XN	PEW funding – OFP work areas	-		22,535	22,535	(32,971)	(10,436)	-	(10,436)
FOFS45XN	World Bank DGF107515 Global Partnership for Oceans	-		161,238	161,238	(71,721)	89,517	89,517	-
FOFS46XN	Implement Fisheries Conventions in SIDS/PIOFMP-II	-		218,324	218,324	(212,830)	5,494	5,494	-
Marine Resources External Project		63,044	-	160,594	223,638	(206,675)	16,963	40,381	(23,418)
FDAA01XN	CRISP - Fonds Pacifique	(42,168)		-	(42,168)	42,168	-	-	-
FDAA02XN	CRISP France	42,168		42,168	84,336	(84,336)	-	-	-
FDAA03XN	FFEM_PCC	63,044		-	63,044	(86,462)	(23,418)	-	(23,418)
FDAA05PN	NZAid - FAME M&E Position	-		118,426	118,426	(78,045)	40,381	40,381	-

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All Marine Resources		224,386	-	937,300	1,161,686	(1,588,091)	(426,405)	51,350	(477,755)
FDAA25XN	AusAID Marine Resources Project	-		-	-	-	-	-	-
FDAA26XN	SciCOFish Project - Coastal & Oceanic YEAR 1	-		-	-	-	-	-	-
FDAA27XN	DevFish Phase II	344,747		269,131	613,878	(767,901)	(154,023)	-	(154,023)
FDAA28XN	SciCOFish Project - Coastal & Oceanic YEAR 2	(42)		-	(42)	-	(42)	-	(42)
FDAA30XN	SciCOFish Project - Coastal & Oceanic YEAR 3	42		-	42	-	42	42	-
FDAA31XN	FPF - OCT Participation in Fisheries	4,632		-	4,632	(4,631)	1	1	-
FDAA32XN	SciCOFish Project - Coastal & Oceanic YEAR 4	(83,449)		-	(83,449)	(177,284)	(260,733)	-	(260,733)
FDAA02PN	NZAID - South South Cooperation	23,104		-	23,104	(26,690)	(3,586)	-	(3,586)
FDAA33XN	AusAID Pacific Engagement on BBNJ	2,160		-	2,160	(2,290)	(130)	-	(130)
FDAA34XN	SciCOFish Project - Coastal and Oceanic YEAR 5	(66,808)		560,196	493,388	(552,629)	(59,241)	-	(59,241)
FDAA46XN	WFC-Integrat Food Syst Analysis of Fish in Nutrit	-		107,973	107,973	(56,666)	51,307	51,307	-
LAND RESOURCES		5,681,884	269	17,936,540	23,618,693	(11,803,818)	11,814,875	11,826,266	(11,391)
Agriculture & Forestry - Suva		5,681,884	269	17,936,540	23,618,693	(11,803,818)	11,814,875	11,826,266	(11,391)
Suva - Animal Health & Production		200,383	-	192,789	393,172	(195,933)	197,239	197,239	-
LTHP01XS	x-FAO Animal Genetic W/s	15,789		44,515	60,304	(43,500)	16,804	16,804	-
LTHP04XS	AHP Miscellaneuos	33,903		30,029	63,932	(49,178)	14,754	14,754	-
LTHP05XS	NZAID - AHP	17,707		-	17,707	(3,244)	14,463	14,463	-
LTHP06XS	Australian Commonwealth Association Conference	11,795		-	11,795	76	11,871	11,871	-
LTHP07XS	Paravet Training	5,610		-	5,610	20	5,630	5,630	-
LTHP08XS	FAO Vanuatu Animal Disease Surveillance			84,800	84,800	(59,592)	25,208	25,208	-
LTHP09XS	Promotion of indigenous pig and chicken products			33,445	33,445	(8,997)	24,448	24,448	-
LTHP09PS	AHP NZAID Programme funding - 2014	115,579		-	115,579	(31,518)	84,061	84,061	-
Suva - Biosecurity Trade		498,723	-	824,895	1,323,618	(799,714)	523,904	523,904	-
LTBT01XS	Clean Pacific Horticultural Exports	234,618		-	234,618	(106,309)	128,309	128,309	-
LTBT01PS	South-South Capacity Building NZ Prog Fnds	26,468		-	26,468	(26,005)	463	463	-
LTBT02XS	Pac Horticulture & Agri Mkt Access (PHAMA)	104,287		824,895	929,182	(631,600)	297,582	297,582	-
LTBT03XS	Biosecurity Legislation for Cook Is & Fiji	(8,794)		-	(8,794)	8,794	-	-	-
LTBT04XS	BATS Miscellaneous	142,144		-	142,144	(44,595)	97,549	97,549	-
Suva - Crop Production		715,901	-	1,020,567	1,736,468	(897,193)	839,275	847,100	(7,825)
LSOD16PS	NZAID funds			415,790	415,790	(104,537)	311,253	311,253	-
LSOD18XS	Promoting sustainable Agriculture & Agoforestry	5,818		24,624	30,442	(5,177)	25,265	25,265	-
LFCP01XS	PARDI - Pac Agribusiness Research for Devel Initi	158,734		132,934	291,668	(292,035)	(367)	-	(367)
LFCP02XS	Rehabilitating Cocoa in Pacific	96,260		-	96,260	(42,755)	53,505	53,505	-
LFCP03XS	Developing Capacity access cocoa in Pacific	18,116		-	18,116	(4,233)	13,883	13,883	-
LFCP04XS	Developing Commercial Fruit - Tonga	44,003		-	44,003	2,324	46,327	46,327	-
LFCP05XS	CTA Strengthening Dissemination of Value Chain	21,979		-	21,979	(11,775)	10,204	10,204	-
LFCP06XS	Understanding the response of taro and cassava	105,390		30,344	135,734	(711)	135,023	135,023	-
LFCP07XS	Soil Health Management	265,905		163,022	428,927	(259,183)	169,744	169,744	-

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LFCP08XS	Vegetation and Land Cover Mapping and Improving Fo	(304)		169,549	169,245	(169,245)	-	-	-
LFCP09XS	Increase the Resilience of Livelihoods to Threats			-	-	(7,458)	(7,458)	-	(7,458)
LFCP11XS	Improving Soil Health Agricultural Productivity			84,304	84,304	(2,407)	81,897	81,897	-
Suva - Diversity of Agriculture/Forest		1,277,357	-	3,940,459	5,217,816	(2,766,735)	2,451,081	2,451,081	-
LRFT01XS	SPC/NFPF Partnership Program	42,643		-	42,643	(8,848)	33,795	33,795	-
LRFT02XS	ITTO Consultancy Funds	5,290		-	5,290	280	5,570	5,570	-
LRFT03XS	ANU Pacific Projects	21,393		-	21,393	1,129	22,522	22,522	-
LRFT04XS	Forest Health Surveillance	41,256		-	41,256	(28,046)	13,210	13,210	-
LRFT05XS	Forestry Awards	32,481		-	32,481	1,714	34,195	34,195	-
LRFT06XS	Improved Use of Tree Resourc	95,644		230	95,874	(56,305)	39,569	39,569	-
LRFT07XS	Improving Value&Market Coconut-ACIAR	88,190		43,105	131,295	(41,029)	90,266	90,266	-
LRFT08XS	Forestry-FAO	89,172		100,896	190,068	(69,397)	120,671	120,671	-
LTFA01XS	IACT - Increasing Agricultural Commodity Trade	828,752		3,016,215	3,844,967	(2,118,631)	1,726,336	1,726,336	-
LRFT09XS	GIZ/SPC - Jalesi	20,135		36,588	56,723	(49,177)	7,546	7,546	-
LRFT10XS	SPC/UNDP Drawa Project	1,551		-	1,551	82	1,633	1,633	-
LTFA02XS	ACIAR Coconut R&D Strategy	14,667		-	14,667	762	15,429	15,429	-
LRFT11XS	SPC/FORENET/PNGFRI/Fiji Biomass Sampling Project	3,518		-	3,518	185	3,703	3,703	-
LRFT12XS	SPC-FAO REDD+ Project	(28,820)		177,754	148,934	(99,990)	48,944	48,944	-
LRFT13XS	ACIAR Cocoa Rehabilitation in Vanuatu 2015			152,383	152,383	(4,352)	148,031	148,031	-
LTFA03XS	Island Organic/Ethical Trade Initiatives	23,065		-	23,065	(17,702)	5,363	5,363	-
LTFA04XS	Building Capacity of Youth in Organic Agriculture	(1,580)		-	(1,580)	1,580	-	-	-
LTFA05XS	POETCom			23,194	23,194	(6,967)	16,227	16,227	-
LTFA06XS	Capacity-Building for Resilient Agriculture in Pac			321,615	321,615	(239,614)	82,001	82,001	-
LTFA07XS	EDES COLEACP			35,139	35,139	(31,458)	3,681	3,681	-
LTFA08XS	Youth leading learning in climate resilient value			33,340	33,340	(952)	32,388	32,388	-
Suva - Genetic Resources		837,024	-	785,287	1,622,311	(829,549)	792,762	792,762	-
LFGR02XS	LRD/RGC Technical Assistance	43,648		567	44,215	(5,354)	38,861	38,861	-
LFGR03XS	Germplasm - FAO	12,957		-	12,957	(5,954)	7,003	7,003	-
LFGR04XS	Conserving Banana Diversity (Bioversity)	13,744		-	13,744	(5,645)	8,099	8,099	-
LFGR05XS	ACIAR Tonga Fruit Project	16,556		-	16,556	875	17,431	17,431	-
LFGR06XS	FAO GPA Implementation Survey	7,572		-	7,572	(5,006)	2,566	2,566	-
LFGR07XS	Global Trust Regenration & Safety Duplication	34,455		-	34,455	558	35,013	35,013	-
LFGR08XS	Trust Long-Term CePaCT Fund	86,890		8,244	95,134	(13,406)	81,728	81,728	-
LFGR09XS	Climate Change (AusAID)	6,960		-	6,960	368	7,328	7,328	-
LFGR10XS	Adapting Clonally Propagated Crops Climatic Change	282,364		679,303	961,667	(760,825)	200,842	200,842	-
LFGR11XS	AusAID Phase II Climate Change	260,245		-	260,245	30,292	290,537	290,537	-
LFGR13XS	Indigenous Vegetable Contribution to Development	2,257		-	2,257	(2,257)	-	-	-
LFGR14XS	NZ AID - GR	2,576		-	2,576	136	2,712	2,712	-
LFGR15XS	Climate Change Research Technicians	20,896		-	20,896	(17,609)	3,287	3,287	-
LFGR16XS	FAO Treaty access benefit Sharing climate change p	45,904		-	45,904	(14,120)	31,784	31,784	-

DETAIL OF MOVEMENT IN PROJECT FUNDS FOR THE PERIOD 01 JANUARY 2015 TO 31 DECEMBER 2015									
Project Code	Description	Balance as at 31/12/2014	Adjustments	Received from donors	Total Available	Expenditure	Balance as at 31/12/2015	Funds held on behalf of donors	Funds owed by donors
LFGR17XS	SIS Climate Change Adaptation support - PGR 2015			86,379	86,379	(31,294)	55,085	55,085	-
LFGR18XS	Cyclone Pam Assistance TCP/TUV/3502			10,794	10,794	(308)	10,486	10,486	-
Suva - Extention, Information-Communication Support		8,605	-	12,053	20,658	(18,878)	1,780	1,780	-
LSOZ01XS	x-SPC/IFAD Organic Project	-		-	-	-	-	-	-
LSOZ05XS	ICE Miscellaneous	8,605		12,053	20,658	(18,878)	1,780	1,780	-
Suva - Agriculture & Forestry Support		(120,117)	-	6,379,805	6,259,688	(2,701,771)	3,557,917	3,557,917	-
LRLM01XS	Reforestration Fiji / EU Project	638,850		3,929,545	4,568,395	(1,661,562)	2,906,833	2,906,833	-
LRLM02XS	PRAgri & ForestPolicyNetwork	(9,378)		-	(9,378)	9,378	-	-	-
LRLM03XS	Rehab Degraded Lands & Drought Mitigation	12,876		-	12,876	(9,755)	3,121	3,121	-
LRLM04XS	Improvement Key Services to Agriculture-Fairtrade	(807,839)		1,820,184	1,012,345	(955,958)	56,387	56,387	-
LRLM05XS	UNDP Tuvalu NAPA 1 Project	3,893		-	3,893	195	4,088	4,088	-
LRLM06XS	Sustainable Land Management in Forest Margins	41,488		29,416	70,904	(45,678)	25,226	25,226	-
LRLM07XS	Fairtrade Capacity Building and Advisory Services	(7)		600,660	600,653	(38,391)	562,262	562,262	-
Suva - Plant Health		301,972	-	402,036	704,008	(582,894)	121,114	124,680	(3,567)
LTPH01XS	IPM SProd Syst Bassica Crops	21,397		-	21,397	(19,396)	2,001	2,001	-
LTPH03XS	Plant Protn Micronesia (Pala	2,504		-	2,504	(2,504)	-	-	-
LTPH04XS	PPM SPC-FSM Matching	137,231		-	137,231	(137,231)	-	-	-
LTPH05XS	PPM FSM Matching Funds	21,802		-	21,802	(21,802)	-	-	-
LTPH06XS	Pac Ant Prevention Program	10,167		-	10,167	(4,926)	5,241	5,241	-
LTPH07XS	Fiji Flood Agriculture Sector Rehabilitation Prog	17,987		-	17,987	(17,987)	-	-	-
LTPH08XS	Fiji Papaya Industry ACIAR	(8,148)		8,338	190	(3,757)	(3,567)	-	(3,567)
LTPH09XS	Small & Micro Nursery Enterprise Devlpmt Project	6,706		-	6,706	355	7,061	7,061	-
LTPH10XS	Capacity building for the implementation of MEAs	(13,476)		67,147	53,671	(48,836)	4,835	4,835	-
LTPH11XS	Integrated Crop	101,161		307,671	408,832	(307,623)	101,209	101,209	-
LTPH12XS	Pacific Biological Control project	4,641		18,880	23,521	(19,188)	4,333	4,333	-
Suva - Office of LRD Director		1,962,036	269	4,378,649	6,340,954	(3,011,152)	3,329,802	3,329,802	-
LSOZ23XS	Strategies for Root and Tuber Crops Project	(336)		76,195	75,859	(53,632)	22,227	22,227	-
LSOZ34XS	Climate Change Mainstreaming	(269)	269	-	-	-	-	-	-
LSOZ25XS	INTRA - ACP Agriculture Policy Programme	1,550,320		4,244,561	5,794,881	(2,825,755)	2,969,126	2,969,126	-
LSOZ27XS	LRD TechnicalAssistanceFunds	161,878		-	161,878	(7,212)	154,666	154,666	-
LSOZ28XS	x-LRD TechAssistancePool2	98,926		-	98,926	5,225	104,151	104,151	-
LSOZ29XS	IFAD Miscellaneous	11,495		-	11,495	(11,495)	-	-	-
LSOZ30XS	FAO Miscellaneous	31,875		-	31,875	(31,875)	-	-	-
LSOZ31XS	LRD Administration	45,616		-	45,616	(1,131)	44,485	44,485	-
LSOZ33XS	ACIAR	(116)		-	(116)	116	-	-	-
LSOZ34XS	Climate Change Mainstreaming	(269)		48,932	48,663	(48,663)	-	-	-
LSOZ35XS	ACP-EU Technical Centre for Agricultural and Rural			8,961	8,961	(8,961)	-	-	-
LFAA01PS	GR NZ Aid Programme fund - 2014	62,916		-	62,916	(27,769)	35,147	35,147	-

DETAIL OF MOVEMENT IN PROJECT FUNDS FOR THE PERIOD 01 JANUARY 2015 TO 31 DECEMBER 2015									
Project Code	Description	Balance as at 31/12/2014	Adjustments	Received from donors	Total Available	Expenditure	Balance as at 31/12/2015	Funds held on behalf of donors	Funds owed by donors
PUBLIC HEALTH DIVISION		2,668,311	-	4,119,756	6,788,067	(4,930,767)	1,857,300	2,243,975	(386,675)
Public Health Division - Noumea		1,149,608	-	3,761,807	4,911,415	(3,265,120)	1,646,295	1,884,678	(238,383)
Public Health Division		1,149,608	-	3,761,807	4,911,415	(3,265,120)	1,646,295	1,884,678	(238,383)
PPAA18XN	Response Fund - No cost extension	(116,476)		128,256	11,780	(2,005)	9,775	9,775	-
PPAA31XN	DU DC HIVAIDS - Joint Proj.- France	439		-	439	-	439	439	-
PRAA01XN	DUDC HIVSTI Global Fund	(134,042)		177,025	42,983	(60,023)	(17,040)	-	(17,040)
PGMU01XN	GMU Global Fund Primary	86,690		743,962	830,652	(747,931)	82,721	82,721	-
PGMU04XN	GF Temporary Staff	-		-	-	(4,883)	(4,883)	-	(4,883)
PPAA49XN	HAU HPL NCD 2-1-22 AUSAid NZAID	273,263		-	273,263	(233,789)	39,474	39,474	-
OOPA01XN	Joint Secretariat	(4,121)		338	(3,783)	3,783	-	-	-
PDAA02XN	OOD Management Project	22,000		1,000	23,000	(12,955)	10,045	10,045	-
PRAA05XN	REIP Publications	-		18,203	18,203	(341)	17,862	17,862	-
PRAA08XN	DU SOR Influenza Surveillance - CDC 2	215,627		-	215,627	(353,700)	(138,073)	-	(138,073)
PRAA09XN	DU SOR Lab Shipping Costs	6,685		-	6,685	(327)	6,358	6,358	-
PRAA19XN	Increased Understdg the Health Implicat of Clim Ch	16,965		(16,659)	306	(306)	-	-	-
PRAA20XN	DU SOR - ROSSP PPHSN+	71,562		-	71,562	(5,605)	65,957	65,957	-
PRAA22XN	Improving Public Health Data Capacity in the PI	100,000		-	100,000	-	100,000	100,000	-
PRAA23XN	Emergency assistance to FP - Zika	6,505		(1,544)	4,961	(4,962)	(1)	-	(1)
PRAA25XN	DU DC TB Control France	4,944		-	4,944	-	4,944	4,944	-
PRAA26XN	DU DC TB Control Global Fund	59,910		-	59,910	(72,951)	(13,041)	-	(13,041)
PRAA33XN	Towards TB Elimination in Kiribati	347,250		520,597	867,847	(440,422)	427,425	427,425	-
PRAA53XN	Pacific Operational Course-2 (Union)	-		100,899	100,899	(166,202)	(65,303)	-	(65,303)
PDAA06XN	2012 Postponed Activities	18,474		(1,000)	17,474	(17,474)	-	-	-
PDAA08XN	GMU - Commitments	49,539		45,937	95,476	(77,327)	18,149	18,149	-
PDAA02PN	PF- Director's Office Management Support	42		-	42	-	42	42	-
PDAA03PN	PF Health Admin. Sal.	(42)		-	(42)	-	(42)	-	(42)
PDAA04PN	DFAT Aust. - Pgm Funding 2015-17 - OoD	-		437,689	437,689	(194,783)	242,906	242,906	-
PPAA07PN	DFAT Aust. - Pgm Funding 2015-17 - PPR	-		680,850	680,850	(269,450)	411,400	411,400	-
PDAA09XN	Regional Health Architecture NZAID	61,954		-	61,954	16,104	78,058	78,058	-
PRAA02PN	NZAID -SOR PPHS Network of Services	62,440		423,722	486,162	(378,766)	107,396	107,396	-
PRAA04PN	DFAT Aust.- Pgm Funding 2015-2017 - REI	-		502,532	502,532	(240,805)	261,727	261,727	-
Public Health Division - Suva		700,795	-	(244,843)	455,952	(544,012)	(88,060)	60,232	(148,292)
Suva - HIV / AIDS Section		467,609	-	(253,606)	214,003	(159,307)	54,696	54,696	-
PPAA53XS	National Allocations for Forum Island Countries	31,948		-	31,948	(13,486)	18,462	18,462	-
PPAA71XS	HIV AIDS- NZAID	92,065		-	92,065	(76,525)	15,540	15,540	-
PGMU05XS	HIV-Global Fund	172,237		(119,544)	52,693	(51,101)	1,592	1,592	-
PPAA76XS	STIs/HIV Technical Response-RF No Cost Ext funds	23,292		-	23,292	(20,001)	3,291	3,291	-
PPAA77XS	Climate Change Funding (PHD Strategic Communica	15,444		-	15,444	367	15,811	15,811	-
PDAA10XS	PHD Strategic Plan Funding-RF No Cost Ext funds	132,623		(134,062)	(1,439)	1,439	0	0	-

DETAIL OF MOVEMENT IN PROJECT FUNDS FOR THE PERIOD 01 JANUARY 2015 TO 31 DECEMBER 2015									
Project Code	Description	Balance as at 31/12/2014	Adjustments	Received from donors	Total Available	Expenditure	Balance as at 31/12/2015	Funds held on behalf of donors	Funds owed by donors
Suva - Global Fund Project		14,262	-	(9,569)	4,693	(4,693)	-	-	-
PGMU07XS	x-GlobalFund MeetingPIRCCmeet2	-		(9,569)	(9,569)	9,569	-	-	-
PGMU08XS	x-PPRSHN CINET Workshop	14,262		-	14,262	(14,262)	-	-	-
Suva - Health Management		156,720	-	18,332	175,052	(233,163)	(58,111)	-	(58,111)
PPAA02PS	PF-Health Advancement NCD			18,332	18,332	(24,286)	(5,954)	-	(5,954)
PPAA07PS	DFAT Aust-Prog Funding 2015-17 - PPR			-	-	(1,897)	(1,897)	-	(1,897)
OOPA02XS	Joint Secretariat	156,720		-	156,720	(206,979)	(50,259)	-	(50,259)
Suva - Public Health Surveillance		62,204	-	-	62,204	(146,849)	(84,645)	5,536	(90,181)
PRAA04PS	DFAT Aust.- Pgm Funding 2015-2017 – REI			-	-	(90,181)	(90,181)	-	(90,181)
PRAA08XS	DU SOR Influenza Surveillance - CDC 2			-	-	5,536	5,536	5,536	-
PRAA48XS	INFLUENZA SURVEILL. - CDC	62,204		-	62,204	(62,204)	-	-	-
Global Fund		817,908	-	602,792	1,420,700	(1,121,635)	299,065	299,065	-
Global Fund		817,908		602,792	1,420,700	(1,121,635)	299,065	299,065	-
SOCIAL DEVELOPMENT		594,944	-	3,623,803	4,218,747	(3,202,439)	1,016,308	1,304,539	(288,231)
Regional Rights Resource Team		63,478	-	2,221,233	2,284,711	(2,143,240)	141,471	379,995	(238,525)
Regional Rights Resource Team		63,478	-	2,221,233	2,284,711	(2,143,240)	141,471	379,995	(238,525)
HPRZ01XS	RRRT-Small Grants	10,495		12,409	22,904	(22,068)	836	836	-
HPRZ03XS	RRRT-AUSAID	(159,998)		1,536,875	1,376,877	(1,612,468)	(235,591)	-	(235,591)
HPRZ08XS	EU /ERT/RRRT/Solomon Islands Project	2,106		-	2,106	-2,106	-	-	-
HPRZ09XS	PLP - Lobbying	368		88,190	88,558	(87,822)	736	736	-
HPRZ11XS	Eliminatng Sexual/Gender based Violnce-Kiribati-UN	1,545		-	1,545	(1,545)	-	-	-
HPRZ12XS	Pacific Fund to End Violence Against Women	61,431		-	61,431	(60,441)	990	990	-
HPRZ13XS	Pacific Is Ratification-Human Rights Treaties -PIFS	112,427		-	112,427	5,936	118,363	118,363	-
HPRZ14XS	Universal Periodic Review - Round 2	35,104		76,759	111,863	(67,796)	44,067	44,067	-
HPRZ15XS	Cardno PPAC Kiribati & FSM Project			49,640	49,640	(49,640)	-	-	-
HPRZ16XS	UNDP - Police HR Training			16,826	16,826	(19,760)	(2,934)	-	(2,934)
HPRZ17XS	EU PIFS 2 HR Treaties			360,219	360,219	(211,481)	148,738	148,738	-
HPRZ18XS	Cardno PPAC Phase III			80,315	80,315	(14,050)	66,265	66,265	-
Human Development Programme		531,466	-	1,402,570	1,934,036	(1,059,198)	874,838	924,544	(49,706)
Human Development Programme		509,339	-	970,245	1,479,584	(692,249)	787,335	787,335	-
HHCM06XN	Cultural Development	115		-	115	-	115	115	-
HHWZ04XN	French Pacific Funds	709		-	709	(533)	176	176	-
HHDZ14XN	Progressing Gender Equality in PICTs	508,515		970,245	1,478,760	(691,716)	787,044	787,044	-

DETAIL OF MOVEMENT IN PROJECT FUNDS FOR THE PERIOD 01 JANUARY 2015 TO 31 DECEMBER 2015									
Project Code	Description	Balance as at 31/12/2014	Adjustments	Received from donors	Total Available	Expenditure	Balance as at 31/12/2015	Funds held on behalf of donors	Funds owed by donors
Suva - Culture Development		33,660	-	340,903	374,563	(269,415)	105,148	105,148	-
HHCM07XS	HDP Miscellaneous	6,602		(6,926)	(324)	406	82	82	-
HHCM09XS	ACP Cultural Industries Project	4,542		323,433	327,975	(234,658)	93,317	93,317	-
HHCM10XS	Commonwealth Foundation, Mapping the Pacific Film	22,516		-	22,516	(22,257)	259	259	-
HHCM11XS	UN Women			10,787	10,787	(9,166)	1,621	1,621	-
HHCM12XS	Turtle Monitoring and Eco-cultural Tourism Develop			13,609	13,609	(3,740)	9,869	9,869	-
Suva - Gender		(42,410)	-	48,964	6,554	(53,982)	(47,428)	-	(47,428)
HHDZ14XS	Progressiong Gender Equality in PICTs	(45,095)		48,964	3,869	(51,297)	(47,428)	-	(47,428)
HHDZ18XS	Gender and Climate Change Training-GIZ	2,685		-	2,685	(2,685)	-	-	-
Suva - Youth Development Bureau		30,877	-	42,458	73,335	(43,552)	29,783	32,061	(2,278)
HHYM13XS	HDP Pacific Youth Council	26,131		42	26,173	1,628	27,801	27,801	-
HHYM14XS	PLP - AusAID Pacific Leadership Programme	700		42,416	43,116	(45,394)	(2,278)	-	(2,278)
HHYM15XS	HDP/Youth	4,046		-	4,046	214	4,260	4,260	-
STATISTICS FOR DEVELOPMENT		903,886	1,172	4,749,700	5,654,758	(2,947,770)	2,706,988	2,715,928	(8,940)
All Noumea		903,886	1,172	4,749,700	5,654,758	(2,947,770)	2,706,988	2,715,928	(8,940)
All Noumea		903,886	1,172	4,749,700	5,654,758	(2,947,770)	2,706,988	2,715,928	(8,940)
SDDA03PN	NZAid - South South Cooperation	19,803		-	19,803	(12,125)	7,678	7,678	-
SDDA04PN	Statistics NZAID 2014-2016 Allocation	413		253,770	254,183	(197,761)	56,422	56,422	-
SDDA13XN	Heads Of Statistics Mtg	82,952		-	82,952	-	82,952	82,952	-
SDDA24XN	Stats Income-Miscellaneous	72,419		-	72,419	(5)	72,414	72,414	-
SDDA29XN	ABS PGSP Project	(1,172)	1,172	-	-	1,172	1,172	1,172	-
SDDA31XN	ADB / RETA 6414	131,579		-	131,579	(54,535)	77,044	77,044	-
SDDA33XN	AusAID Census TA activities - 2009	250,022		-	250,022	(94,712)	155,310	155,310	-
SDDA36XN	Pohnpei Office	(8,357)		-	(8,357)	9	(8,348)	-	(8,348)
SDDA38XN	AusAID Strengthening Statistical Service 2010-2014	109,752		1,951,756	2,061,508	(1,778,411)	283,097	283,097	-
SDDA37XN	Implementation Pilot Vanuatu Hybrid Survey M11/58	(1)		-	(1)	-	(1)	-	(1)
SDDA39XN	AusAID Strengthening Stat. Service 2010-2014 (B)	131,048		-	131,048	(76,269)	54,779	54,779	-
SDDA40XN	2012 Activities funded from 2011	71,362		-	71,362	-	71,362	71,362	-
SDDA43XN	ADB-TA-7800	20,698		95,465	116,163	(14,544)	101,619	101,619	-
SDDA44XN	AFD / IMDN Project	(13)		-	(13)	13	-	-	-
SDDA45XN	Strengthening EMIS in the Pacific 2015-2017			2,463,000	2,463,000	(710,928)	1,752,072	1,752,072	-
SDDA46XN	OECD/NSDS Workshop 19 Nov 2014-22 Jan 2015	23,840		(14,291)	9,549	(9,549)	-	-	-
HPRZ15XN	RRRT - EU Solomons Project	165,349		(165,832)	(483)	490	7	7	-
HPRZ16XN	RRRT - EU Solomons Project Phase 2	(165,808)		165,832	24	(615)	(591)	-	(591)
	TOTALS	**48,746,074**	**(213)**	**73,450,912**	**122,196,773**	**(65,316,654)**	**56,880,119**	**59,832,451**	**(2,952,332)**

Provident Fund

Financial Statements and Audit Reports for the year ending 31 December 2015

CD/LK/A16.0817

INDEPENDENT AUDIT REPORT TO THE GOVERNING BODY OF THE PACIFIC COMMUNITY PROVIDENT FUND

We have audited the accompanying financial statements of the Pacific Community Provident Fund ("Fund") which comprise the balance sheet as at 31 December 2015, the statement of income and expenditure, the appropriation account and the movements in members' accounts for the financial year then ended and a summary of significant accounting policies and other explanatory notes.

Director-General Responsibility for the Financial Statements

The Director-General of The Pacific Community is responsible for the preparation of the financial statements in accordance with the Community's Financial Regulations applicable to the Provident Fund. This responsibility includes implementing and maintaining internal controls relevant to the preparation and presentation of the financial statements that are free from material misstatements, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing and the Community's Financial Regulations applicable to the Provident Fund. These Auditing Standards and Community's Financial Regulations applicable to the Provident Fund require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

PWC Audit & Experts, 6 rue Jean Jaurès, B.P. 4049 - 98846 NOUMEA Nouvelle-Calédonie
T : +687 286100, F : +687 286199, nccontacts@nc.pwc.com

Société de Commissaires aux comptes, Membre de la Compagnie Régionale de Nouméa. RCS Nouméa B 329862 - Ridet 329862.001

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Audit opinion

In our opinion,

(a) the financial statements of the Pacific Community Provident Fund have been prepared in all material respects to present the Fund's financial position as at 31 December 2015 and its performance for the year ended on that date in compliance with Secretariat's Financial Regulations applicable to the Provident Fund ; and
(b) accounting records have been kept in compliance with Community's Financial Regulation 38.

Other Information

We do not provide any other services than external audit to the Pacific Community Provident Fund.

Nouméa, August 10, 2016

PricewaterhouseCoopers Audit & Experts

Anne-Marie Klotz
Partner

Pacific Community Provident Fund
Financial Statements for the year ended 31 December 2015

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2015

	2015 CFP Units	2014 CFP Units
Cash and cash equivalents invested	8,574,376	8,727,543
Loans to members	289,392	248,004
Loan to SPC	179,275	213,732
Interest receivable and other	60,900	72,192
Total assets	**9,103,943**	**9,261,471**
Unearned interest	5,281	4,381
Other creditor	559	276
Total liabilities	**5,840**	**4,657**
NET ASSETS	**9,098,103**	**9,256,814**
Members' capital accounts - Noumea	5,458,051	5,542,738
Members' capital accounts - Suva	3,640,052	3,714,076
TOTAL MEMBERS' CAPITAL	**9,098,103**	**9,256,814**

The accompanying Notes and Statement of Accounting Policies form an integral part of these financial statements.

For the Pacific Community

Dr Colin Tukuitonga
Director-General

Martin Van Weerdenburg
Director Finance

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2015

	2015 CFP Units	2014 restated CFP Units
Interest received	161,213	195,797
Bank charges	(968)	(646)
Total net revenue transferred to appropriation account	**160,245**	**195,151**
Appropriation account for the year ended 31 December 2015		
6 months ended 30 June	80,122	97,575
6 months ended 31 December	80,123	97,576
Total interest distributed to members' accounts	**160,245**	**195,151**

MOVEMENT IN MEMBERS' ACCOUNTS

	2015 CFP Units	2014 CFP Units
Members' contributions and interest	4,828,140	4,378,906
SPC contributions	4,428,674	4,049,266
Opening balance 1 January	**9,256,814**	**8,428,172**
Members' contributions	1,467,094	1,502,764
SPC contributions	1,366,735	1,274,172
	2,833,829	2,776,936
Interest credited members	160,245	195,151
Exchange adjustment - Suva	204,053	207,085
Total additions	3,198,127	3,179,172
Total members balances before investments paid out	**12,454,941**	**11,607,344**
Payouts upon termination of employment	(2,817,333)	(1,866,915)
Noumea withdrawals during the year	(539,505)	(483,615)
Investments retired during the year	**(3,356,838)**	**(2,350,530)**
Closing balance 31 December	**9,098,103**	**9,256,814**
Members' contributions	4,713,033	4,800,763
SPC contributions	4,377,128	4,445,090
Exchange adjustment - Suva	7,942	10,961
Closing balance 31 December	**9,098,103**	**9,256,814**

Pacific Community Provident Fund 2015

Note 1

Reporting Entity

1. The Provident Fund of the Pacific Community (hereinafter called 'the Fund') was established on January 1, 1953, for its officers and employees for the purpose of discharging the liability and/or responsibility (if any) of the secretariat to the members in respect of provision for superannuation.
2. In accordance with the Rules of the Provident Fund (hereinafter called 'the Rules'), the Fund is vested in and administered by the Community on the trusts declared therein.
3. Subject to these Rules, and to any direction by the Community in accordance therewith, the Director-General shall have and may exercise the powers and functions of the secretariat under the Rules, with the exception of Rule 26, which covers amendments.
4. Any member may appeal to the Joint Appeals Board against any decision of the Director-General, as provided for in Chapter XIII of the Staff Rules.

Note 2

Significant accounting policies

1. The accounting period used in the preparation of these accounts is the calendar year 1 January 2015 to 31 December 2015.
2. The Provident Fund of all Noumea members, comprising both members' and employer's contributions, is invested in Noumea in CFP francs, while the Provident Fund of all Suva members is invested in Suva in Fiji dollars.
3. For the purpose of consolidating the Suva Provident Fund investment with the Noumea Provident Fund investment at year end, the Suva Provident Fund interest and investment have been converted to CFP francs at the bank buying rate as at 31 December 2015 of FJD 1.00 = CFP53.57.
4. Loans to members consist of short-term loans borrowed against their holdings in the Provident Fund. In accordance with SPC's policy, a member can borrow an amount up to 90% of the member's holdings in the Fund, provided that arrangements are made to repay the loan over a period of no longer than 12 months. The interest rate charged for such borrowings is a compound rate of 3.93% (which is 2% higher than the weighted average rate of interest earned on Provident Fund investments) as at 31 December 2015.
5. The Pacific Community has borrowed money from the Fund to purchase accommodation for its staff in New Caledonia. This loan less capital repayments received is recognised as an asset by the Fund. Interest income is recognised on a straight line basis over the period of the loan.

Sustainable Pacific development through science, knowledge and innovation

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