

**SECRETARIAT OF THE PACIFIC COMMUNITY**  
**THIRTY-FIRST MEETING OF THE**  
**COMMITTEE OF REPRESENTATIVES OF GOVERNMENTS AND ADMINISTRATIONS**  
(Republic of Nauru, 14-16 November 2001)

**AUDITORS' REPORT AND FINANCIAL STATEMENTS FOR 2000**

(Paper presented by the Secretariat)

**INTRODUCTION**

1. The audited financial statements and audit reports for Financial Year 2000 are hereby submitted for consideration by the Members, as prescribed by the Financial Regulations.
2. There are 2 documents presented as attachments to this working paper:
  - a) SPC Financial Statements and Audit Report for the year ended 31 December 2000; and The Provident Fund Financial Statements and Audit Report for the year ended 31 December 2000 are combined in one cover.
  - b) Auditors' review of the Secretariat's administrative and financial internal control systems; and the Secretariat's response to the Auditors' review.
3. Once again, the audit for the Year 2000 completed on a good note, marking the fourth consecutive year that SPC Financial Statements have received a clean and unqualified report from the auditors. It is further pleasing to note the elimination of the concern on fixed assets depreciation following its implementation in this financial period.

The Year 2000 Financial Statements feature a new format presentation that complements this new development, which includes a reclassification of the organisation's reserves, and a consolidated statement of income and expenditure.

The members may also wish to note that in our response to the Auditors' review of our internal control systems, the Secretariat has already embarked on making the necessary changes, as recommended by the Auditors – Price Waterhouse Coopers of New Caledonia.

**RECOMMENDATION**

4. That the CRGA is invited to consider and accept the attached audited Financial Statements, the Auditors' review of the Secretariat's administrative and financial internal control systems, and the Secretariat's response to the Auditors' review.