



Pacific
Community
Communauté
du Pacifique

Pacific Community Financial Statements for 2016

Pacific Community

Financial Statements

for 2016

© Pacific Community (SPC) 2017

All rights for commercial/for profit reproduction or translation, in any form, reserved. SPC authorises the partial reproduction or translation of this material for scientific, educational or research purposes, provided that SPC and the source document are properly acknowledged. Permission to reproduce the document and/or translate in whole, in any form, whether for commercial/for profit or non-profit purposes, must be requested in writing. Original SPC artwork may not be altered or separately published without permission.

Original text: English

Pacific Community Cataloguing-in-publication data

Pacific Community Financial Statements for 2016 / Pacific Community

1. Pacific Community
2. Technical assistance — Oceania.
3. International organization — Oceania.

I. Title II. Pacific Community

341.2460995

AACR2

ISBN: 978-982-00-1073-4

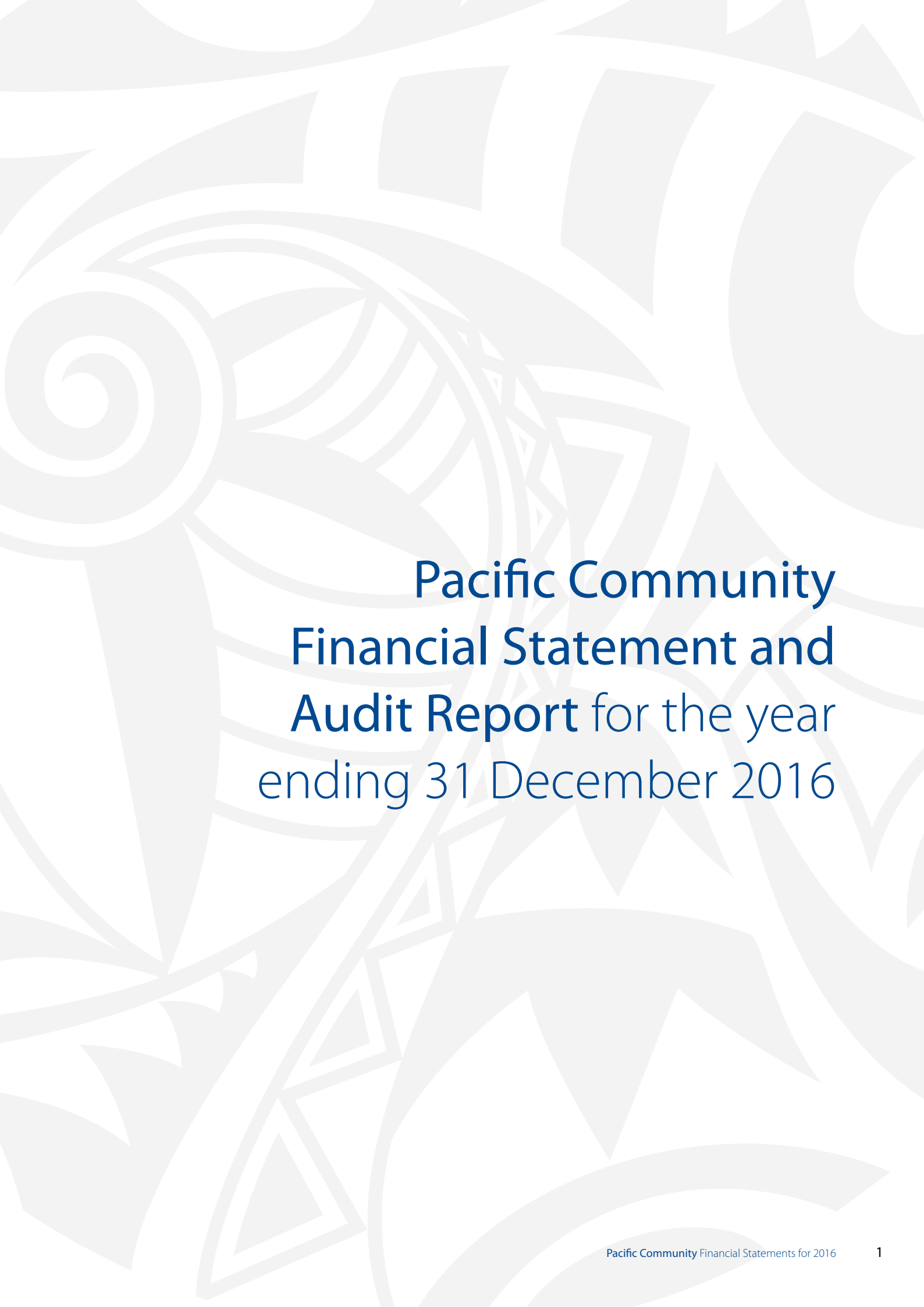
Printed at SPC

B.P. D5, 98848 Noumea Cedex, New Caledonia, 2017

www.spc.int

Contents

Pacific Community	7
Financial Statements for the year ended 31 December 2016	7
Notes to the Financial Statements 2016	11
Appendices	32
Pacific Community Provident Fund 2016	53
Financial Statements for the year ended 31 December 2016	53
Notes	55



Pacific Community Financial Statement and Audit Report for the year ending 31 December 2016



To the Members
of the Pacific Community
Promenade Roger Laroque
BP D 5
98848 Nouméa Cedex

QH/LK/A17.0904

Independent auditor's report

Report on the audit of the financial statements

Our opinion

In our opinion, the Secretariat Pacific Community's ("SPC" or "Secretariat") financial statements present fairly, in all material respects the financial position of the Secretariat as at December 31, 2016, and its financial performance and its cash flows for the year then ended in accordance with International Public Sector Accounting Standards (IPSASs).

What we have audited

SPC's financial statements comprise:

- the statement of financial position as at December 31, 2016;
- the statement of financial performance for the year then ended;
- the statement of changes in equity for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report.

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

Independence

We are independent of the Secretariat in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code)] and we have fulfilled our ethical responsibilities in accordance with the IESBA Code.

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



Other information

Management is responsible for the other information. The other information comprises of the appendices B (but does not include the financial statements and our auditor's report thereon).

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statement

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IPSASs 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.

In preparing the financial statements, management is responsible for assessing the Secretariat's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Secretariat or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Secretariat's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit 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 Secretariat's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Secretariat's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Secretariat to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

July 13th, 2017

PricewaterhouseCoopers Professional Services


Anne-Marie Klotz

Pacific Community

Financial Statements for the year ended 31 December 2016

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2016

	Note	2016 CFP Units	2015 restated CFP Units	2015 CFP Units
Cash and cash equivalents	8	60,117,932	67,324,144	67,324,144
Assessed contributions receivable	9	4,192,272	881,236	881,236
Project funds receivable	17	5,090,917	2,300,606	2,952,332
Other receivables	10	44,312	1,191,479	4,076,152
Inventories		719,425	554,173	554,173
Current Assets		70,164,858	72,251,638	75,788,037
Property, plant and equipment	11	24,471,396	26,677,220	26,677,220
Intangibles	12	5,231	8,291	8,291
Non-current Assets		24,476,627	26,685,511	26,685,511
Total Assets		94,641,485	98,937,149	102,473,548
Creditors and accruals	13	6,029,923	3,103,641	6,519,046
Provisions	14	5,961,050	2,763,679	-
Deferred income - program management fees		-	998,825	998,825
Assessed contributions payable	9	2,050,000	16,886	16,886
Project funds unexpended	17	46,690,978	56,952,778	59,837,451
Loans	15	405,154	431,595	431,595
Current Liabilities		61,137,105	64,267,404	67,803,803
Provisions	14	3,586,640	4,148,971	4,148,971
Deferred income - property, plant & equipment	16	3,205,317	3,856,554	2,248,362
Loans	15	4,881,361	5,854,731	5,854,731
Non-current Liabilities		11,673,318	13,860,256	12,252,064
Total Liabilities		72,810,423	78,127,660	80,055,867
NET ASSETS		21,831,062	20,809,489	22,417,681
General reserve		12,313,756	11,985,012	13,802,753
Specific reserves		683,210	559,097	559,097
Special funds	18	8,834,096	8,265,380	8,055,831
TOTAL EQUITY		21,831,062	20,809,489	22,417,681

The accompanying Notes 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 2016

		2016	2015 restated	2015
	Note	CFP Units	CFP Units	CFP Units
Voluntary contributions member countries	19	9,331,538	9,045,103	9,045,103
Assessed contributions and host grants	20	11,877,120	11,431,265	11,431,265
Project income	6	59,060,179	62,364,497	61,339,187
Program management fees		4,152,704	3,166,125	3,166,125
Housing income, net	18	608,175	485,246	485,246
Canteen income, net	18	(39,459)	6,118	6,118
Interest income	21	315,529	361,366	361,366
Other income	22	2,936,901	1,467,192	1,467,192
Total revenue		88,242,687	88,326,912	87,301,602
Staff costs	23	38,553,998	42,765,480	42,244,479
Communication costs		899,190	787,689	787,689
Operating and other	24	12,184,211	10,879,302	17,606,575
Capital assets projects		1,714,641	1,196,819	1,196,819
Transport and travel		12,226,168	14,590,377	14,590,377
Conference, training and workshop/fieldwork		2,814,264	4,652,332	4,652,332
Grants		6,368,091	5,292,636	5,292,636
Publications and production material		-	-	1,025,410
Consultants		10,286,833	8,176,463	-
Depreciation and amortisation	11	2,056,750	1,894,015	868,705
Finance costs-bank fees		116,968	125,011	125,011
Total expenses		87,221,114	90,360,124	88,390,033
Total Operating Surplus/(Deficit) for the year		1,021,573	(2,033,212)	(1,088,431)

STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31 DECEMBER 2016										
	Notes	General Reserves	Specific Reserves				Special Funds			Total
			Emergency evacuation	P&E replacement	Minor works	Foreign exchange	Housing	Canteen	Total	
Balance as at 1 January 2015		15,134,129	30,000	384,910	200,000	192,606	7,430,316	134,151	7,564,467	23,506,112
Correction of prior period error - capital work in progress	25	(872,960)								(872,960)
Balance as at 1 January 2015 - restated		14,261,169	30,000	384,910	200,000	192,606	7,430,316	134,151	7,564,467	22,633,152
Operating surplus / (deficit)		(1,088,431)	-	-	-	-	-	-	-	(1,088,431)
Correction of prior period error - capital work in progress	25	(944,781)					209,549		209,549	(735,232)
Balance as at 31 December 2015 - restated		(2,033,212)	-	-	-	-	209,549	-	209,549	(1,823,663)
Special funds reclassification		(491,364)	-	-	-	-	485,246	6,118	491,364	-
Exchange adjustment		(12,957)	-	-	-	12,957	-	-	-	-
Transfers		261,376	-	(261,376)	-	-	-	-	-	-
Balance as at 31 December 2015 - restated	25	11,985,012	30,000	123,534	200,000	205,563	8,125,111	140,269	8,265,380	20,809,489
Balance as at 1 January 2016 - restated		11,985,012	30,000	123,534	200,000	205,563	8,125,111	140,269	8,265,380	20,809,489
Operating surplus / (deficit)		1,021,573	-	-	-	-	-	-	-	1,021,573
Special funds reclassification	18	(568,716)	-	-	-	-	608,175	(39,459)	568,716	-
Exchange adjustment		(124,113)	-	-	-	124,113	-	-	-	-
Balance as at 31 December 2016		12,313,756	30,000	123,534	200,000	329,676	8,733,286	100,810	8,834,096	21,831,062

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2016

	2016 CFP Units	2015 restated CFP Units	2015 CFP Units
Member government contributions	44,026,614	43,872,779	43,872,779
Non member contributions	24,740,287	50,054,507	50,054,507
Rentals from housing	2,118,362	2,322,887	2,322,887
Canteen sales	694,766	783,857	783,857
Interest received	287,359	294,977	294,977
Cash inflows	71,867,388	97,329,007	97,329,007
Salaries and related costs	(35,520,244)	(38,695,548)	(38,174,547)
Payment for supply and services	(39,443,875)	(44,951,912)	(45,472,913)
Housing expenses	(1,196,170)	(1,403,145)	(1,403,145)
Canteen purchases	(725,055)	(777,739)	(777,739)
Interest payments	(135,369)	(153,347)	(153,347)
Cash outflows	(77,020,713)	(85,981,691)	(85,981,691)
Net cash flows provided by operating activities	(5,153,325)	11,347,316	11,347,316
Proceeds from sale of property, plant and equipment	682,500	-	-
Purchase of property, plant and equipment	(2,735,387)	(2,214,330)	(2,214,330)
Net cash flows provided by investing activities	(2,052,887)	(2,214,330)	(2,214,330)
Net increase in cash held	(7,206,212)	9,132,986	9,132,986
Cash at the beginning of the year	67,324,144	58,191,158	58,191,158
Cash at the end of the year	60,117,932	67,324,144	67,324,144

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS

	Note	Revised budget	Actual	Difference
Core funds		21,433,885	21,208,658	(225,227)
Program management fees		3,787,700	4,152,704	365,004
Interest income		250,000	315,529	65,529
Other income		-	2,936,901	2,936,901
Project funds		76,399,300	59,060,179	(17,339,121)
Self funding units (special funds)		(202,200)	568,716	770,916
Total revenue		101,668,685	88,242,687	(13,425,998)
Office of the Director General		4,752,200	5,919,910	1,167,710
Operations and Management		10,793,900	15,162,125	4,368,225
Total administration expenditure		15,546,100	21,082,035	5,535,935
Geoscience		23,139,700	16,316,412	(6,823,288)
Economic Development		12,643,400	5,790,018	(6,853,382)
Eduction Quality Assessment (EQAP)		3,112,900	3,563,466	450,566
Fisheries, Aquaculture & Marine Ecosystems (FAME)		12,747,300	11,079,125	(1,668,175)
Land Resources		14,873,200	11,851,179	(3,022,021)
Public Health		3,973,500	3,685,116	(288,384)
Social Development		4,282,500	4,034,584	(247,916)
Climate Change (CCES)		7,071,800	6,068,846	(1,002,954)
Statistics for Development		4,240,900	3,750,333	(490,567)
Total programmes expenditure		86,085,200	66,139,079	(19,946,121)
Total divisional expenditure	7	101,631,300	87,221,114	(14,410,186)
Net operating surplus / (deficit) for the year		37,385	1,021,573	984,189

Notes to the Financial Statements 2016

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 26 Pacific Island member countries and territories. SPC is an international development organisation, domiciled in New Caledonia, with regional offices in Fiji, Vanuatu and 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 (CFP). The financial statements are presented in units of CFP, which was the Pacific Community's presentation currency for the relevant period.
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 the 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 estimates

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 that is 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.

Transitional provisions

8. IPSAS, with effect from 1 January 2016, are applied in accordance with transitional provisions, as follows:
 - For IPSAS 18 'Segment reporting', a statement of the carrying amount of segment assets and liabilities is not included.

Authorisation for use

9. 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, 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 are 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 insignificant changes in value. These are held with banks and reputable financial institutions.
4. Assessed contributions receivable represent uncollected statutory revenue from member countries and territories based on enforceable commitments that 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 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 3000 CFP units or more per unit.
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 they are incurred.

9. All core assets are fully controlled by SPC and are capitalised at cost. The depreciation of these assets is 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 '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 and residential properties. The headquarter buildings and the residential complex in Receiving, Noumea (which together comprises the major portion of the buildings portfolio), are depreciated by components. The useful life of components varies between 10 and 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 the asset's 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 financial 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. Programme management fees are charged by SPC to recover part of the overhead cost to SPC as project implementer, and are recognised as 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, and 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 been settled at the reporting date and represents the amount paid or expected to be paid to settle the liability. Due to the short-term nature of these entitlements, the liabilities are not discounted for the time value of money, and they 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 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 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 either the asset's useful life or the right-to-use term, whichever is shorter. 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 that 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 that 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 either restricted or unrestricted. Unrestricted grants are grants received that SPC may freely use for its mandated activities. Restricted grants are received in support of specified projects or activities mutually agreed between 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 SPC's 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

39. The organisation is exposed to a variety of financial risks, including 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 determines principles for overall risk management, as well as policies covering specific areas.

Foreign exchange risk

40. 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.

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 receivables is limited due to the sovereign debt status of the assessed contributions owed by member countries and territories. 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.

The organisation'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

44. Commitments are future expenses and liabilities to be incurred on contracts entered into at the reporting date, for which SPC has minimal (if any) discretion to avoid in the ordinary course of operations. Commitments relating to employment contracts are excluded. Commitments include the following:
- 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 that SPC expects to be delivered in the ordinary course of operations
 - Other non-cancellable commitments.

Provisions

45. 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 where 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

46. 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.
47. 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 and prior year adjustments

1. To improve presentation and/or to account for new operating developments, the following reclassifications and presentation adjustments were made:
- (a) Climate Change and Environmental Sustainability (CCES) is now presented separately as a programmatic section. Previously it was recorded within the Office of the Director-General.
 - (b) In accordance with IPSAS 3, an adjustment was done to the opening general reserves to correct errors in the accounting for capital construction in progress. During the transition to IPSAS accounting in 2015, allocations between deferred income and construction in progress were incorrectly processed. SPC corrected the errors through the application of IPSAS 3, retrospectively through equity, impacting:
 - the 2015 opening balance by (872 960) CFP units; and
 - the 2015 closing balance by (944 781) CFP units in General Reserves and 209 549 CFP units in Housing Funds.Consequently, the 2016 opening balance was modified by (1 817 741) CFP units in the General Reserves and 209 549 CFP units in Housing Funds; thus a net equity impact of (1 608 192) CFP units. Refer to Note 25 for further details.
 - (c) Project receivable and payable balances are now presented together in Note 17. Previously, some balances were disclosed separately with other receivables in Note 10 and with creditors and accruals in Note 13.

- (d) Depreciation expense and the offsetting release to income from liabilities relating to project-funded property, plant and equipment was excluded from reporting in 2015. In order to disclose the full expense both items are now reported.

Note 6

Segment reporting

1. SPC segments its funding sources based on its obligations to the donor and/or member country or territory. This segmentation also assists 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 and territory. 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 is the only statutorily 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 and territories, over and above their statutory payments under core funds, for specific projects and purposes. SPC is not free to use these funds as it sees fit. Use and financial reporting must be in accordance with the donor requirements. SPC does earn a project management fee, which is taken to 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, and staff residents contribute the residual 25%. There are no restrictions on SPC in respect of how it chooses to use any surpluses generated from these operations.

SEGMENT REPORTING:-STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2016									
	2016 Core Funds	2015 (restated) Core Funds	2016 Project Funds	2015 (restated) Project Funds	2016 Special Funds	2015 (restated) Special Funds	2016 Total Funds	2015 (restated) Total Funds	
Income									
Member countries contributions	21,208,658	20,476,368	24,619,596	19,676,648	-	-	45,828,254	40,153,016	
Non-members contributions	-	-	34,440,583	42,687,849	-	-	34,440,583	42,687,849	
Housing, net	-	-	-	-	608,175	485,246	608,175	485,246	
Canteen, net	-	-	-	-	(39,459)	6,118	(39,459)	6,118	
Program management fees	4,152,704	3,166,125	-	-	-	-	4,152,704	3,166,125	
Other	3,252,430	1,828,558	-	-	-	-	3,252,430	1,828,558	
Total Income	28,613,792	25,471,051	59,060,179	62,364,497	568,716	491,364	88,242,687	88,326,912	
Expenditure									
Office of the Director-General	3,153,042	3,925,500	2,766,868	5,876,977	-	-	5,919,910	9,802,477	
Operations and Management	13,207,207	11,501,027	1,954,918	2,983,201	-	-	15,162,125	14,484,228	
Total - Administration	16,360,249	15,426,527	4,721,786	8,860,178	-	-	21,082,035	24,286,705	
Geoscience	2,355,610	2,340,700	13,960,802	9,998,132	-	-	16,316,412	12,338,832	
Economic Development	548,519	626,500	5,241,499	6,549,656	-	-	5,790,018	7,176,156	
Educational, Quality & Assessment	724,477	1,285,800	2,838,989	2,166,993	-	-	3,563,466	3,452,793	
Fisheries, Aquaculture & Marine Ecosystems	2,769,617	2,837,600	8,309,508	9,795,517	-	-	11,079,125	12,633,117	
Land Resources	1,814,532	1,901,500	10,036,647	11,166,326	-	-	11,851,179	13,067,826	
Public Health	1,470,672	1,618,600	2,214,444	4,757,969	-	-	3,685,116	6,376,569	
Social Development	924,374	846,700	3,110,210	3,016,592	-	-	4,034,584	3,863,292	
Climate Change (CCES)	112,150	-	5,956,696	3,415,839	-	-	6,068,846	3,415,839	
Statistics for Development	1,080,735	1,111,700	2,669,598	2,637,295	-	-	3,750,333	3,748,995	
Total - Programmes	11,800,686	12,569,100	54,338,393	53,504,319	-	-	66,139,079	66,073,419	
Total Expenditure	28,160,935	27,995,627	59,060,179	62,364,497	-	-	87,221,114	90,360,124	
Net surplus / (deficit) for the year	452,857	(2,524,576)	-	-	568,716	491,364	1,021,573	(2,033,212)	

Program management fees disclosed as income are earned as projects are executed. The project fund expenditures for each division in this note are stated net of these internal charges of 3,161,177 units (2015:3,977,467 units). Core income includes fees that were deferred in previous periods.

Note 7

Comparison to budget

1. The reduced income against budget is due to the lower-than-expected execution rate of projects by several divisions.
2. The increase in expenditure over budget for the Operations and Management Directorate relate mainly to the provisioning of doubtful debts and ineligible project costs, amounting to 3.8 million CFP units. These costs were offset by savings made during the SPC-wide prioritisation process.

Note 8

Cash and cash equivalents

	31/12/2016	31/12/2015 (restated)	31/12/2015
Cash held in bank accounts	41,653,753	54,408,516	54,408,516
Petty cash	4,933	16,522	16,522
Term deposits	18,459,246	12,899,106	12,899,106
Total cash and cash equivalents	60,117,932	67,324,144	67,324,144

Cash and cash equivalents by currency

	31/12/2016	31/12/2015 (restated)	31/12/2015
Australian dollar	1,095,447	4,730,267	4,730,267
Comptoirs français du Pacifique (CFP)	14,339,830	20,334,840	20,334,840
Euro	13,576,679	1,659,453	1,659,453
Fijian dollar	26,823,326	36,711,441	36,711,441
Great Britain pound sterling	328,641	3,755	3,755
New Zealand dollar	339	1,720,790	1,720,790
Samoa tala	9,029	58,846	58,846
Solomon dollar	137,780	33,372	33,372
Tongan pa'anga	-	435,781	435,781
United States dollar	3,627,666	1,531,456	1,531,456
Vanuatu vatu	179,195	104,143	104,143
Total cash and cash equivalents	60,117,932	67,324,144	67,324,144

Note 9

Assessed contributions receivable and payable

	31/12/2016	31/12/2015 (restated)	31/12/2015
Assessed contributions receivable	4,769,150	1,281,236	1,281,236
Provision for impairment	(576,878)	(400,000)	(400,000)
Total assessed contribution receivable	4,192,272	881,236	881,236
Assessed contributions received in advance	2,050,000	16,886	16,886
Total assessed contributions payable	2,050,000	16,886	16,886
1 year	3,875,699	686,391	686,391
2-4 years	564,173	265,235	265,235
over 4 years	329,278	329,610	329,610
Provision for impairment	(576,878)	(400,000)	(400,000)
Assessed contribution receivables	4,192,272	881,236	881,236

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

	31/12/2016	31/12/2015 (restated)	31/12/2015
Receivable from canteen	56,121	79,964	79,964
Receivable from third parties (deposits)	23,057	100,403	100,403
Receivable from staff	77,662	44,725	44,725
Receivable from other debtors	(112,528)	966,387	3,851,060
Total other receivables	44,312	1,191,479	4,076,152

Note 11

Property, plant and equipment

1. SPC has two broad categories for property, plant and equipment: core and project assets. Core assets also 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 renovation a secondary consideration is given to the pre-existing category of the asset undergoing renovation.
2. As at 31 December 2016 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	Construction In Progress	Total CFP Units
Cost or Valuation										
At 31 December 2015 (restated)	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
Exchange adjustment Suva	-	115,943	115,943	152,489	234,201	27,730	5,459	69,940	-	605,762
Adjustments	-	-	-	(24,840)	-	-	-	(15,600)	-	(40,440)
Additions (a)	-	112,463	112,463	156,695	232,570	6,407	783	72,681	589,042	1,170,641
Disposals	(200,400)	(591,109)	(791,509)	(877,462)	(814,804)	(218,460)	(43,506)	(75,200)	-	(2,820,941)
Transfer	-	1,561,125	1,561,125	-	-	-	-	-	(1,561,125)	-
At 31 December 2016	7,628,012	33,368,037	40,996,049	4,957,519	9,416,873	1,537,675	316,223	1,955,692	845,657	60,025,688
Accumulated Depreciation										
At 31 December 2015 (restated)	-	(17,718,074)	(17,718,074)	(4,663,827)	(8,731,994)	(1,594,761)	(324,898)	(1,399,892)	-	(34,433,446)
Exchange adjustments Suva	-	(46,208)	(46,208)	(119,645)	(205,135)	(24,661)	(4,897)	(51,781)	-	(452,327)
Adjustments	-	1,694	1,694	1,082	(1,232)	-	-	841	-	2,385
Depreciation (b)	-	(963,785)	(963,785)	(406,639)	(716,463)	(65,471)	(12,491)	(212,239)	-	(2,377,088)
Depreciation on disposals	-	30,200	30,200	695,348	712,047	164,629	28,760	75,200	-	1,706,184
At 31 December 2016	-	(18,696,173)	(18,696,173)	(4,493,681)	(8,942,777)	(1,520,264)	(313,526)	(1,587,871)	-	(35,554,292)
Written Down Value										
As at 31 December 2016	7,628,012	14,671,864	22,299,876	463,838	474,096	17,411	2,697	367,821	845,657	24,471,396
Made up of:-										
Core	7,628,012	13,329,530	20,957,542	64,442	140,618	9,156	2,061	92,085	16,356	21,282,260
Project	-	1,342,334	1,342,334	399,396	333,478	8,255	636	275,736	829,301	3,189,136
	7,628,012	14,671,864	22,299,876	463,838	474,096	17,411	2,697	367,821	845,657	24,471,396
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

(a) Additions	31/12/2016	31/12/2015 (restated)	31/12/2015
Core	266,851	802,938	802,938
Project	1,714,641	1,196,819	1,196,819
Special funds (housing)	750,274	209,549	209,549
Transfer project	(1,561,125)	-	-
	1,170,641	2,209,306	2,209,306

(b) Depreciation	31/12/2016	31/12/2015 (restated)	31/12/2015
Property, plant & equipment-core	1,027,570	868,706	868,706
Property, plant & equipment-project	1,022,612	1,025,310	-
Intangibles-core	439	-	-
Intangibles-project	6,129	-	-
Core and project	2,056,750	1,894,016	868,706

Special funds (housing) Note 17	326,906	431,834	431,834
Total depreciation and amortisation	2,383,656	2,325,850	2,325,850

Made up of:-			
Property, plant & equipment	2,377,088	2,325,850	2,325,850
Intangibles	6,568	-	-
	2,383,656	2,325,850	2,325,850

Note 12

Intangibles Assets

	Cost	Amortisation	Total
As at 31 December 2015 (restated)	558,939	(550,648)	8,291
Exchange adjustment Suva	24,166	(23,808)	358
Additions	3,621	-	3,621
Amortisation expense	-	(6,568)	(6,568)
Disposals	(3,485)	3,014	(471)
At 31 December 2016	583,241	(578,010)	5,231

Made up of:-			
Core	-		
Project	5,231		
	5,231		

As at 31 December 2016 SPC did not have any impairment on intangible assets.

Note 13

Creditors and accruals

	31/12/2016	31/12/2015 (restated)	31/12/2015
Trade creditors and accruals	2,647,690	2,538,973	2,538,973
Provision for employees' contractual entitlements	-	-	1,624,274
Project and other creditors	3,382,233	564,668	1,216,394
Provision for ineligible project expenditures	-	-	1,139,405
Total creditors and accruals	6,029,923	3,103,641	6,519,046

Note 14

Provisions

1. Post-employment benefits consist of relocation grants and charges to repatriate an employee's personal belongings and family to their country of domicile. 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 percentage of 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 Pacific Community.
4. The provision for ineligible project expenditures relates to donor-funded projects where costs are in dispute.

	Employee Entitlements	Project ineligible expenditures	Project other	Total
Opening 31/12/2015	4,148,971	-	-	4,148,971
Reclassification	1,624,274	907,259	232,146	2,763,679
Opening restated 31/12/15	5,773,245	907,259	232,146	6,912,650
Addition	4,516,270	3,813,292	36,127	8,365,689
Writeback - used	(3,548,621)	-	-	(3,548,621)
Writeback - not used	(2,182,028)	-	-	(2,182,028)
Closing 31/12/16	4,558,866	4,720,551	268,273	9,547,690

	31/12/2016	31/12/2015 (restated)	31/12/2015
Current	5,961,050	2,763,679	-
Non-current	3,586,640	4,148,971	4,148,971
	9,547,690	6,912,650	4,148,971

Note 15

Loans

	31/12/2016	31/12/2015 (restated)	31/12/2015
Opening balance as at 1 January	6,286,326	6,707,582	6,707,582
Capital repayment of loans	(999,811)	(421,256)	(421,256)
Total loans	5,286,515	6,286,326	6,286,326
Current	405,154	431,595	431,595
Non-current	4,881,361	5,854,731	5,854,731
	5,286,515	6,286,326	6,286,326

Note 16

Deferred Income-property, plant & equipment

Description	Buildings	General Equipment	Computer Equipment	Furniture	Housing	Motor Vehicles	Intangibles	Construction In Progress	Other	Total CFP Units
Cost or Valuation										
At 31 December 2015	271,836	1,892,562	2,108,355	230,879	49,331	839,973	201,282	-	-	5,594,218
Correction to prior year 2014	-	-	-	-	-	-	-	872,960	-	872,960
Correction to prior year 2015	-	-	-	-	-	-	-	735,232	-	735,232
At 31 December 2015 - restated	271,836	1,892,562	2,108,355	230,879	49,331	839,973	201,282	1,608,192	-	7,202,410
Adjustment	-	(24,839)	-	-	-	(15,600)	-	-	-	(40,439)
Exchange adjustment Suva	11,753	91,641	65,509	7,736	2,088	34,436	8,703	-	-	221,866
Additions	-	121,387	80,474	2,919	-	-	3,621	365,277	-	573,678
Transfer	1,144,169	-	-	-	-	-	-	(1,144,169)	-	-
Disposals	(3,859)	(221,419)	(429,631)	(66,701)	(6,070)	-	(3,089)	-	-	(730,769)
At 31 December 2016	1,423,899	1,859,332	1,824,707	174,833	45,349	858,809	210,517	829,300	-	7,226,746
Accumulated Depreciation										
At 31 December 2015	(37,127)	(1,151,655)	(1,330,371)	(160,271)	(40,488)	(407,103)	(193,604)	-	-	(3,320,619)
Correction to prior year 2014	-	-	-	-	-	-	-	-	-	-
Correction to prior year 2015	-	-	-	-	-	-	-	-	-	-
At 31 December 2015 - restated	(37,127)	(1,151,655)	(1,330,371)	(160,271)	(40,488)	(407,103)	(193,604)	-	-	(3,320,619)
Adjustment	-	1,499	-	-	-	840	-	-	-	2,339
Exchange adjustments Suva	(1,697)	(231,297)	(81,244)	(27,832)	(5,353)	(38,847)	(9,608)	-	-	(395,878)
Depreciation	(43,558)	(216,106)	(440,254)	(21,468)	(1,421)	(137,963)	(4,883)	-	-	(865,653)
Depreciation on disposals	818	137,623	360,500	42,963	2,561	-	2,803	-	-	547,268
At 31 December 2016	(81,564)	(1,459,936)	(1,491,369)	(166,608)	(44,701)	(583,073)	(205,292)	-	-	(4,032,543)
Other as at 31 December 2016	-	-	-	-	-	-	-	-	11,114	11,114
Other as at 31 December 2015	-	-	-	-	-	-	-	-	(25,237)	(25,237)
Written Down Value as at 31 Dec 2016	1,342,335	399,396	333,338	8,225	648	275,736	5,225	829,300	11,114	3,205,317
Written Down Value as at 31 Dec 2015 (restated)	234,709	740,907	777,984	70,608	8,843	432,870	7,678	1,608,192	(25,237)	3,856,554
Written Down Value as at 31 Dec 2015	234,709	740,907	777,984	70,608	8,843	432,870	7,678	-	(25,237)	2,248,362

Note 17

Project funds

Description	Balance as at 31/12/2015 (restated)	Reclass ification	Received from donors	Total available	Expenditure	Exchange variation	Balance as at 31/12/2016	Funds held on behalf of donors	Funds owed by donors
Administration	6,406,794	(2,229,412)	1,960,752	6,138,134	(2,924,376)	56,596	3,270,354	3,436,146	(165,792)
Geoscience	16,967,088	296,436	6,138,080	23,401,604	(15,443,677)	534,074	8,492,001	9,936,019	(1,444,018)
Economic Development	9,193,680	-	5,474,020	14,667,700	(5,900,791)	382,317	9,149,226	9,790,175	(640,949)
EQAP	1,406,230	-	1,940,380	3,346,610	(2,945,086)	39,442	440,966	440,966	-
FAME	5,510,856	-	11,489,591	17,000,447	(8,812,623)	(2,226)	8,185,598	8,693,686	(508,088)
Land Resources	11,814,875	-	10,903,842	22,718,717	(11,060,726)	500,326	12,158,317	12,171,434	(13,117)
Public Health	1,857,300	50,259	3,462,771	5,370,330	(2,271,461)	3,812	3,102,681	3,232,369	(129,688)
Social Development	1,016,308	29,511	2,258,383	3,304,202	(3,217,735)	(862)	85,605	572,355	(486,750)
Climate Change (CCES)	-	1,853,206	5,791,673	7,644,879	(8,481,318)	24,861	(811,578)	1,009,389	(1,820,967)
Statistics for Development	2,706,988	-	1,899,413	4,606,401	(2,701,903)	-	1,904,498	1,915,100	(10,602)
	56,880,119	-	51,318,905	108,199,024	(63,759,696)	1,538,340	45,977,668	51,197,639	(5,219,971)
Funds held on behalf of donors	59,832,451							51,197,639	
Provision for project write-off	5,000							5,000	
Sub-recipients net to be acquitted	(2,884,673)							(4,511,661)	
Total funds held on behalf of donors	56,952,778							46,690,978	
Funds owing by donors	(2,952,332)								(5,219,971)
Donor invoices outstanding	651,726								129,054
Total funds owed by donors	(2,300,606)								(5,090,917)
Net amount held on behalf of donors	54,652,172								41,600,061

Refer to appendix A for a detailed list of projects.

Note 18

Special Funds

	Housing	Canteen	Total
Balance 1/1/15 (restated)	7,430,316	134,151	7,564,467
Income	2,322,887	783,857	3,106,744
Expenses	(1,837,641)	(777,739)	(2,615,380)
Balance 31/12/15	7,915,562	140,269	8,055,831
Correction of prior period error - capital work in progress	209,549	-	209,549
Balance as at 31/12/15 (restated)	8,125,111	140,269	8,265,380

Income	2,151,963	694,766	2,846,729
Expenses	(1,543,788)	(734,225)	(2,278,013)
Operating surplus/(deficit)	608,175	(39,459)	568,716
Balance 31/12/16	8,733,286	100,810	8,834,096

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

	Housing	Canteen	Total
Rental income	2,118,362	-	2,118,362
Canteen sales	-	694,766	694,766
Other income	33,601	-	33,601
Staff costs	(274,541)	(125,699)	(400,240)
Operating and other expenses	(806,972)	(608,526)	(1,415,498)
Depreciation and amortisation	(326,906)	-	(326,906)
Finance costs	(135,369)	-	(135,369)
	608,175	(39,459)	568,716

Note 19

Voluntary contributions member countries

	31/12/2016	31/12/2015 (restated)	31/12/2015
Australia	8,967,576	8,461,141	8,461,141
France	363,962	363,962	363,962
New Caledonia	-	220,000	220,000
Total	9,331,538	9,045,103	9,045,103

Note 20

Assessed contributions and host grants

	31/12/2016	31/12/2015 (restated)	31/12/2015
American Samoa	63,000	63,000	63,000
Australia	3,200,000	3,200,000	3,200,000
Cook Islands	52,000	52,000	52,000
Federated States of Micronesia	318,855	63,000	63,000
Fiji	193,600	193,600	193,600
France	2,500,000	2,500,000	2,500,000
French Polynesia	130,000	130,000	130,000
Guam	69,000	69,000	69,000
Kiribati	69,300	69,300	69,300
Marshall Islands	52,000	52,000	52,000
Nauru	55,100	55,100	55,100
New Caledonia	610,000	420,000	420,000
New Zealand	2,050,000	2,050,000	2,050,000
Niue	42,000	42,000	42,000
Northern Mariana Islands	63,000	63,000	63,000
Palau	52,000	52,000	52,000
Papua New Guinea	360,000	360,000	360,000
Pitcairn Island	42,000	42,000	42,000
Samoa	86,600	86,600	86,600
Solomon Islands	136,600	136,600	136,600
Tokelau	55,100	55,100	55,100
Tonga	75,600	75,600	75,600
Tuvalu	55,100	55,100	55,100
United States of America	1,417,665	1,417,665	1,417,665
Vanuatu	86,600	86,600	86,600
Wallis and Futuna	42,000	42,000	42,000
Total	11,877,120	11,431,265	11,431,265

Note 21

Interest income

	31/12/2016	31/12/2015 (restated)	31/12/2015
Interest on term deposits	303,668	357,311	357,311
Interest on car loans	11,861	4,055	4,055
Total	315,529	361,366	361,366

Note 22

Other income

	31/12/2016	31/12/2015 (restated)	31/12/2015
Foreign exchange gains, net	701,369	-	-
Foreign exchange year-end Suva	1,414,227	-	-
Salary levy	-	1,172,285	1,172,285
Student fee income	-	-	383,302
Other	821,305	294,907	(88,394)
Total	2,936,901	1,467,192	1,467,192

Note 23

Staff costs

	31/12/2016	31/12/2015 (restated)	31/12/2015
Salaries	25,245,574	26,877,826	26,877,826
Temporary / casual staff	474,328	521,001	-
Leave provisions	1,008,953	5,753,752	5,753,752
Bonus and special payments	177,587	101,853	101,853
Allowances	3,558,970	1,131,104	1,131,104
Housing	3,651,242	3,791,022	3,791,022
Overtime	155,591	161,398	161,398
Medical benefit	2,055,040	1,887,448	1,887,448
Provident fund	2,127,634	2,237,578	2,237,578
Other	99,079	302,498	302,498
Total	38,553,998	42,765,480	42,244,479

Note 24

Operating and other expenses

	31/12/2016	31/12/2015 (restated)	31/12/2015
Foreign exchange loss, net	-	343,787	343,787
Foreign exchange year-end Suva	-	1,614,869	1,614,869
External rental	785,901	288,930	288,930
Consultants	-	-	8,176,463
Consumable supplies	4,189,620	2,863,781	2,863,781
Utilities	626,835	653,058	653,058
Freight & delivery	309,411	209,145	209,145
Temporary / casual staff	-	-	521,001
Provision for project expenditures	3,581,147	1,433,322	1,139,405
Provision for assessed contributions	176,878	-	-
Provision for other	25,547	-	-
Repairs and maintenance	1,087,422	721,571	721,571
Website development	-	-	81,000
Operational costs regional offices	-	-	436,775
Project disputed past financial issues	-	-	305,325
Land clearing and planting	-	-	41,304
Canteen rental	-	-	25,000
Publications and production materials	718,020	1,025,410	-
Audit fees	191,179	137,805	-
Security	131,242	145,331	-
Capital work-in-progress	-	944,781	-
Other	361,009	497,512	185,161
Total	12,184,211	10,879,302	17,606,575

Note 25

Prior period adjustments

	General Reserves	Special Funds	Deferred Income
Operating surplus / (deficit) as at 31/12/2014	1,732,152		
Included in error in above surplus / (deficit):-			
Project funded capital works on headquarter buildings	872,960	-	-
Correct treatment should have been:-			
Project funded capital works on headquarter buildings	-	-	872,960
	-	-	872,960
Operating surplus / (deficit) at 31/12/2015	(1,088,431)		
Included in error in above surplus / (deficit):-			
Project funded capital works on headquarter buildings	735,232	-	-
Core funded capital works on Mont Coffyn residence	209,549	-	-
	944,781	-	-
Correct treatment should have been:-			
Project funded capital works on headquarter buildings	-	-	735,232
Core funded capital works on Mont Coffyn residence	-	209,549	-
	-	209,549	735,232
Summary of corrections:-			
Increase/ (decrease) in original balances as at 31/12/15	(1,817,741)	209,549	1,608,192
Also summarised as follows:-			
Balance as at 31 December 2015	13,802,753	8,055,831	2,248,362
Correction error prior periods-capital work in progress	(1,817,741)	209,549	1,608,192
Balance as at 31 December 2015-restated	11,985,012	8,265,380	3,856,554

Note 26

Commitments & Contingencies

1. SPC has no contingent assets as at 31 December 2016.
2. During 2016, the contingency reported in 2015 was further analysed by SPC, and management has estimated the risk, and provided for it within Note 14. At balance date there were an additional 9 projects identified for review, which could result, after audit, in the identification of further ineligible costs.

At this stage SPC has reported no contingent liability as at 31 December 2016.

	31/12/2016	31/12/2015 (restated)	31/12/2015
Pre-final audits findings	-	7,157,187	7,157,187
Project deficits	-	50,000	50,000
	-	7,207,187	7,207,187

Appendix A

Detail of movement in project funds by division

Divisions	Balance as at 31/12/2015	Reclass ification	Received from Donor	Total Available	Expenditure	Exchange Variation	Balance as at 31/12/2016	Funds held on behalf donors	Funds owed by donors
ADMINISTRATION	6,406,794	(2,229,412)	1,960,752	6,138,134	(2,924,376)	56,596	3,270,354	3,436,146	(165,792)
Director General's Office	1,737,894	-	308,182	2,046,076	(888,744)	34,013	1,191,345	1,210,553	(19,209)
Deputy Director General - OMD (Noumea)	-	-	-	-	(3,746)	(79)	(3,825)	-	(3,825)
Deputy Director General - (Suva)	30,317	-	-	30,317	(20,369)	879	10,827	10,827	-
Decentralised Offices	187,360	-	1,419,031	1,606,391	(1,400,272)	-	206,119	206,121	-
Support Services	2,272,070	-	(501)	2,271,569	(452,591)	22,353	1,841,331	1,984,088	(142,758)
Geoscience Admin	296,436	(296,436)	-	-	-	-	-	-	-
Climate Change Environmental Sustainability	1,853,206	(1,853,206)	-	-	-	-	-	-	-
Other	29,511	(79,770)	234,040	183,781	(158,654)	(570)	24,557	24,557	-
GEOSCIENCE DIVISION	16,967,088	296,436	6,138,080	23,401,604	(15,443,677)	534,074	8,492,001	9,936,019	(1,444,018)
Director's Office	50,546	296,436	180,322	527,304	(343,900)	11,526	194,930	194,930	-
Ocean and Islands Programme	2,487,510	-	3,025,579	5,513,089	(3,552,782)	81,814	2,042,121	2,789,233	(747,112)
Disaster Reduction Programme	9,952,726	-	1,113,862	11,066,588	(6,999,614)	305,207	4,372,181	4,498,053	(125,872)
Water and Sanitation Programme	4,476,306	-	1,818,317	6,294,623	(4,547,381)	135,527	1,882,769	2,453,803	(571,034)
ECONOMIC DEVELOPMENT DIVISION	9,193,680	-	5,474,020	14,667,700	(5,900,791)	382,317	9,149,226	9,790,175	(640,949)
Director's Office	639,663	-	-	639,663	(121,911)	25,065	542,817	542,814	-
Energy Programme	4,077,718	-	2,872,291	6,950,009	(2,885,809)	175,202	4,239,402	4,242,011	(2,606)
Transport Programme	4,476,299	-	2,601,729	7,078,028	(2,893,071)	182,050	4,367,007	5,005,350	(638,343)
EDUCATIONAL QUALITY & ASSESSMENT PROGRAM	1,406,230	-	1,940,380	3,346,610	(2,945,086)	39,442	440,966	440,966	-
Educational quality and assessment programme	1,406,230	-	1,940,380	3,346,610	(2,945,086)	39,442	440,966	440,966	-
FISHERIES, AQUACULTURE & MARINE ECOSYSTEMS DIVISION	5,510,856	-	11,489,591	17,000,447	(8,812,623)	(2,226)	8,185,598	8,693,686	(508,088)
Director's Office	(409,440)	-	703,636	294,196	(187,521)	-	106,675	430,489	(323,814)
Coastal Fisheries Programme	1,926,333	-	4,387,525	6,313,858	(2,426,101)	(2,226)	3,885,531	3,924,461	(38,930)
Oceanic Fisheries Programme	3,993,963	-	6,398,430	10,392,393	(6,199,001)	-	4,193,392	4,338,736	(145,344)

Divisions	Balance as at 31/12/2015	Reclassification	Received from Donor	Total Available	Expenditure	Exchange Variation	Balance as at 31/12/2016	Funds held on behalf of donors	Funds owed by donors
LAND RESOURCES DIVISION	11,814,875	-	10,903,842	22,718,717	(11,060,726)	500,326	12,158,317	12,171,434	(13,117)
Food and Nutritional Security Programme	1,331,138	-	1,025,028	2,356,166	(1,049,017)	57,028	1,364,177	1,370,890	(6,713)
Sustainable Resource Management Programme	4,127,572	-	4,450,749	8,578,321	(4,033,099)	187,340	4,732,562	4,732,562	-
Strategic Comm., Policy & Monitoring Progr.	3,632,485	-	3,854,920	7,487,405	(3,349,640)	160,598	4,298,363	4,298,936	(573)
Trade and Agribusiness Programme	2,723,680	-	1,573,145	4,296,825	(2,628,970)	95,360	1,763,215	1,769,046	(5,831)
PUBLIC HEALTH DIVISION	1,857,300	50,259	3,462,771	5,370,330	(2,271,461)	3,812	3,102,681	3,232,369	(129,688)
Office of the Director of Public Health	349,121	-	1,740,494	2,089,615	(463,286)	(4,997)	1,621,332	1,648,364	(27,032)
Grant Management Unit	79,428	-	-	79,428	(30)	69	79,467	84,350	(4,883)
Policy, Planning and Regulation Programme	506,339	-	816,635	1,322,974	(452,287)	11,540	882,227	917,388	(35,161)
Research, Evidence and Information Programme	673,562	-	1,204,751	1,878,313	(1,355,858)	(2,800)	519,655	582,267	(62,612)
Global Funds	299,109	-	(299,109)	-	-	-	-	-	-
Other	(50,259)	50,259	-	-	-	-	-	-	-
SOCIAL DEVELOPMENT DIVISION	1,016,308	29,511	2,258,383	3,304,202	(3,217,735)	(862)	85,605	572,355	(486,750)
Human Development	875,428	29,511	193,363	1,098,302	(935,412)	(592)	162,298	249,389	(87,091)
Pacific Regional Rights Resource Team (RRRT)	140,880	-	2,065,020	2,205,900	(2,282,323)	(270)	(76,693)	322,966	(399,659)
CLIMATE CHANGE AND ENVIRONMENTAL SUSTAINABILITY	-	1,853,206	5,791,673	7,644,879	(8,481,318)	24,861	(811,578)	1,009,389	(1,820,967)
Climate Change Environmental Sustainability	-	1,853,206	5,791,673	7,644,879	(8,481,318)	24,861	(811,578)	1,009,389	(1,820,967)
STATISTICS FOR DEVELOPMENT DIVISION	2,706,988	-	1,899,413	4,606,401	(2,701,903)	-	1,904,498	1,915,100	(10,602)
Statistic for Development	2,706,988	-	1,899,413	4,606,401	(2,701,903)	-	1,904,498	1,915,100	(10,602)
TOTALS	56,880,119	-	51,318,905	108,199,024	(63,759,696)	1,538,340	45,977,668	51,197,639	(5,219,971)

Appendix B

Detail of movement in project funds for the period 01 January 2016 to 31 December 2016 - by Donor

Code	Section	Project Name	Balance as at 31/12/2015	Received from Donor	Total Available	Expenditure	Exchange Variation	Balance as at 31/12/2016	Funds held on behalf of donors	Funds owed by donors
AAMP										
FOFS36X	Oceanic Fisheries Programme	AAMP Characterization of NC Pelagic Ecosystems	(17,917)	13,604	(4,313)	(4,876)	-	(9,189)	-	(9,189)
			(17,917)	13,604	(4,313)	(4,876)	-	(9,189)	-	(9,189)
ABS										
SDDA29X	Statistic for Development	ABS PGSP Project	1,172	(1,172)	-	-	-	-	-	-
			1,172	(1,172)	-	-	-	-	-	-
ACIAR										
FCCA15X	Coastal Fisheries Programme	Acquaculture - Community Based	1,530,733	1,739,439	3,270,172	(1,323,110)	42,117	1,989,179	1,991,646	(2,467)
LFCP01X	Food and Nutritional Security Programme	PARDI - Pac Agribusiness Research for Devel Initi	271,581	376,299	647,880	(304,056)	(691)	343,133	343,133	-
LFCP02X	Food and Nutritional Security Programme	Rehabilitating Cocoa in Pacific	(367)	(92,994)	(93,361)	93,369	(8)	-	-	-
LFCP03X	Food and Nutritional Security Programme	Developing Capacity access cocoa in Pacific	53,505	-	53,505	(35,717)	1,553	19,341	19,341	-
LFCP04X	Food and Nutritional Security Programme	Developing Commercial Fruit - Tonga	13,883	-	13,883	(7,479)	440	6,844	6,844	-
LFCP06X	Food and Nutritional Security Programme	Understanding the response of taro and cassava	46,327	-	46,327	-	2,003	48,330	48,330	-
LFCP07X	Food and Nutritional Security Programme	Soil Health Management	135,023	-	135,023	6,896	5,985	147,904	147,904	-
LFCP09X	Food and Nutritional Security Programme	Increase the resilience of livelihoods to threats	169,744	-	169,744	(132,569)	4,522	41,697	41,697	-
LFCP11X	Food and Nutritional Security Programme	Improving Soil Health agricultural productivity	(7,458)	-	(7,458)	7,618	(160)	-	-	-
LFGRO5X	Food and Nutritional Security Programme	ACIAR Tonga Fruit Project	81,897	86,843	168,740	(140,813)	2,394	30,321	30,321	-
LFGRO9X	Food and Nutritional Security Programme	Climate Change (AusAid)	17,431	-	17,431	(14,990)	435	2,876	2,876	-
LFGRI19X	Food and Nutritional Security Programme	Enhanced fruit production and postharvest handling	7,328	(7,433)	(105)	(53)	158	-	-	-
LFT06X	Sustainable Resource Management Programme	Improved Use of Tree Resourc	-	44,438	44,438	(10,563)	719	34,594	34,594	-
LFT07X	Sustainable Resource Management Programme	Improving Value&Market Coconut-ACIAR	39,569	39	39,608	(40,460)	852	-	-	-
LFT13X	Sustainable Resource Management Programme	ACIAR Cocoa Rehabilitation in Vanuatu 2015	90,266	34,506	124,772	(54,439)	3,479	73,812	73,812	-
LFT15X	Sustainable Resource Management Programme	AGB/2015/014 PARDII	148,031	106,032	254,063	(36,255)	7,884	225,692	225,692	-
LFT16X	Sustainable Resource Management Programme	FST/2014/067 Agroforestry project	-	131,008	131,008	(115,716)	325	15,617	15,617	-
LSOD18X	Strategic Comm., Policy & Monitoring Progr.	Promoting sustainable Agriculture & Agroforestry	25,265	-	25,265	(840)	1,075	25,500	25,500	-
LSOZ05X	Strategic Comm., Policy & Monitoring Progr.	ICE Miscellaneous	1,780	5,325	7,105	(7,143)	38	-	-	-
LSOZ23X	Strategic Comm., Policy & Monitoring Progr.	Strategies for Root and Tuber Crops project	22,227	64,805	87,032	(46,386)	1,353	41,999	41,999	-
LSOZ33X	Strategic Comm., Policy & Monitoring Progr.	ACIAR	-	-	-	(82)	(2)	(84)	-	(84)
LTBT01X	Trade and Agribusiness Programme	Clean Pacific Horticultural Exports	128,309	-	128,309	(133,404)	2,712	(2,383)	-	(2,383)
LTFA02X	Trade and Agribusiness Programme	ACIAR Coconut R&D Strategy	15,429	(15,761)	(332)	-	332	-	-	-
LTPH01X	Trade and Agribusiness Programme	IPM SProd Syst Bassica Crops	2,001	(614)	1,387	(1,369)	45	63	63	-
LTPH11X	Trade and Agribusiness Programme	Integrated Crop	101,209	284,814	386,023	(189,014)	6,413	203,422	203,422	-
FCCA03X	Coastal Fisheries Programme	ACIAR fisheries & cocoa rehabilitation in Vanuatu	73,652	146,764	220,416	(75,513)	-	144,903	144,903	-

Code	Section	Project Name	Balance as at 31/12/2015	Received from Donor	Total Available	Expenditure	Exchange Variation	Balance as at 31/12/2016	Funds held on behalf of donors	Funds owed by donors
FCCA07X	Coastal Fisheries Programme	ACIAR - Mini-projects	32,872	194,733	227,605	(22,964)	-	204,641	204,641	-
FCCA14X	Coastal Fisheries Programme	ACIAR FIS / 2010 / 057	8,330	-	8,330	(2,845)	-	5,485	5,485	-
FCFP84X	Coastal Fisheries Programme	ACIAR CEAFM workshop March 2015	1,592	-	1,592	(1,592)	-	-	-	-
FDAA06P	Directors Office	ACIAR-SPC Strategic funding Core capabilities	-	341,045	341,045	(47)	-	340,998	340,998	-
FDAA46X	Directors Office	WFC-Integrat Food Syst Analysis of Fish in Nutrit	51,307	-	51,307	(29,389)	-	21,918	21,918	-
Agence Francaise Developpement (AFD)										
DPPA03X	Climate Change Environmental Sustainability	RESCUE Project	314,241	1,455,398	1,769,639	(1,607,312)	-	162,327	162,327	-
DPPA26X	Climate Change Environmental Sustainability	Environment sustainability and CC -AFD	213,312	1,193,317	1,406,629	(1,406,114)	-	515	515	-
FDAA03X	Directors Office	FFEM_PCC	119,403	238,663	358,066	(201,197)	-	156,869	156,869	-
PRAA25X	Research, Evidence and Information Programme	DU DC TB Control France	(23,417)	23,418	1	(1)	-	-	-	-
			4,943	-	4,943	-	-	4,943	4,943	-
AMFISALS										
FOFS39X	Oceanic Fisheries Programme	Marie Curie Advances Models 4 Fisheries (AMFISALS)	(68,086)	68,086	-	-	-	-	-	-
			(68,086)	68,086	-	-	-	-	-	-
Asian Development Bank (ADB)										
SDDA31X	Statistic for Development	ADB / RETA 6414	57,108	126,633	183,741	(129,778)	(429)	53,534	53,534	-
GRTC11X	Disaster Reduction Programme	ADB TA-8238, Risk Assessment & Training DRP	77,043	-	77,043	(23,509)	-	53,534	53,534	-
			(19,935)	126,633	106,698	(106,269)	(429)	-	-	-
Asia Pacific Network										
LRFT18X	Sustainable Resource Management Programme	APFNet/SPC/Fiji/Tonga/Niue project	-	80,841	80,841	(28,622)	1,109	53,328	53,328	-
			-	80,841	80,841	(28,622)	1,109	53,328	53,328	-
British High Commission										
ODVA01X	Decentralised Offices	Y@W Vanuatu - British High Commission	-	40,423	40,423	(31,941)	-	8,482	8,482	-
			-	40,423	40,423	(31,941)	-	8,482	8,482	-
Comic Relief										
ODSA03X	Decentralised Offices	YAW Honiara Programme-Comic Relief	-	493,381	493,381	(476,570)	-	16,811	16,811	-
			-	493,381	493,381	(476,570)	-	16,811	16,811	-
Commonwealth Secretariat										
FCFP14X	Coastal Fisheries Programme	Coast.Fisheries Mgt Meetg	11,266	-	11,266	(11,266)	-	-	-	-
FCFP16X	Coastal Fisheries Programme	Reg. Strat Plan /Coast Fish	6,135	-	6,135	(6,135)	-	-	-	-
			5,131	-	5,131	(5,131)	-	-	-	-
Conservation International										
HHCM12X	Human Development	Turtle Monitoring and Eco-cultural Tourism Develop	9,869	13,818	23,687	(18,360)	329	5,656	5,656	-
			9,869	13,818	23,687	(18,360)	329	5,656	5,656	-

Code	Section	Project Name	Balance as at 31/12/2015	Received from Donor	Total Available	Expenditure	Exchange Variation	Balance as at 31/12/2016	Funds held on behalf of donors	Funds owed by donors
CPSC										
ETMT14X	Transport Programme	CPSC Meeting and Technical Assistance	-	35,531	35,531	(33,458)	44	2,117	2,117	-
			-	35,531	35,531	(33,458)	44	2,117	2,117	-
CTA										
LFCP05X	Food and Nutritional Security Programme	CTA Strengthening Dissemination of Value Chain	42,592	91,136	133,728	(112,345)	1,391	22,774	32,935	(10,161)
LSOZ35X	Strategic Comm., Policy & Monitoring Progr.	ACP-EU Technical Centre for Agricultural and Rural	10,204	-	10,204	(16,997)	80	(6,713)	-	(6,713)
LFTA04X	Trade and Agribusiness Programme	Building Capacity of Youth in Organic Agriculture	-	91,136	91,136	(60,246)	657	31,547	31,547	-
LFTA08X	Trade and Agribusiness Programme	Youth leading learning in climate resilient value	-	-	-	(3,376)	(72)	(3,448)	-	(3,448)
			32,388	-	32,388	(31,726)	726	1,388	1,388	-
Department of Foreign Affairs & Trade - Australia										
BAAA01X	Educational quality and assessment programme	Literacy and Numeracy	13,141,838	12,797,025	25,938,863	(14,530,751)	272,206	11,680,318	11,700,984	(20,666)
BACA05X	Educational quality and assessment programme	Education Quality Assessment in the Pacific	60,094	-	60,094	(61,387)	1,293	-	-	-
BADA01X	Educational quality and assessment programme	Pacific Qualification Register	114,739	65,731	180,470	(182,939)	2,469	77,620	77,620	-
BAPA01X	Educational quality and assessment programme	Pacific Benchmarking for Education Results	307,556	142,524	450,080	(456,699)	6,619	-	-	-
BASA01X	Educational quality and assessment programme	Scholarship	(19,070)	207,434	188,364	(150,305)	390	38,449	38,449	-
DDDA18X	Director-General's Office	TYPSS - Coordination Unit	482,692	-	482,692	(372,081)	14,235	124,846	124,846	-
DEEA32X	Strategic Engagement, Policy and Planning Facility	MEL - Monitoring Evaluation Learning	188,821	-	188,821	(89,458)	6,265	105,628	105,628	-
EEEZ01X	Energy Programme	Pacific Appliance Labelling and Standards	1,238,545	8,522	1,247,067	(456,792)	44,021	834,296	834,296	-
EEPZ04X	Energy Programme	Energy AusAID Grant 2012	823,739	-	823,739	(216,054)	31,023	638,708	638,708	-
EEPZ05P	Energy Programme	Energy Australia Aid	53,390	740,757	794,147	(507,874)	7,259	293,532	293,532	-
ETMT04P	Transport Programme	Transport Australia Aid	295,881	1,316,902	1,612,783	(1,060,018)	18,253	571,018	571,018	-
ETMT11X	Transport Programme	EDD - AusAID Grant	1,084,200	-	1,084,200	(29,214)	46,255	1,101,241	1,101,241	-
FCCA03P	Coastal Fisheries Programme	DFAT Australia - tagged aquaculture funding	47,116	434,125	481,241	(375,270)	(1,005)	104,966	104,966	-
GOIP03X	Ocean and Islands Programme	Extended Continental Shelf Activities PPSLP-AUSAID	205,513	277,802	483,315	(155,239)	11,491	339,567	339,567	-
GOMC17X	Ocean and Islands Programme	Tsunami Phase III - PPSLP Tonga (AUSAID)	61,321	12,509	73,830	(75,149)	1,319	-	-	-
GOMC24X	Ocean and Islands Programme	Coastal Inundation Forecasting Demo Project	-	2,898	2,898	-	61	2,959	2,959	-
GOSL01X	Ocean and Islands Programme	Climate and Oceans Support Program in the Pacific	744,737	492,212	1,236,949	(997,721)	21,454	260,682	260,682	-
GRDP[GRDP]	Disaster Reduction Programme	AusAID NAP Facility	31,132	213	31,345	(32,016)	671	-	-	-
GWGA02X	Water and Sanitation Programme	AUSAID / SPC MCCA Program for Fiji, Tokelau Tonga	402,580	-	402,580	(77,714)	15,754	340,620	340,620	-
GWGA03X	Water and Sanitation Programme	AUSAID / SPC MCCA Programme for Tuvalu	746,802	-	746,802	(574,272)	20,082	192,612	192,612	-
HHDZ14X	Human Development	Progressing Gender Equality in PICT's	739,616	48,541	788,157	(615,435)	(3,557)	169,165	169,165	-
HPRZ03X	Pacific Regional Rights Resource Team (RRRT)	RRRT-AUSAID	(235,591)	1,744,753	1,509,162	(1,257,793)	66	251,435	251,435	-
LFGR11X	Food and Nutritional Security Programme	AusAID Phase II Climate Change	290,537	-	290,537	(56,541)	11,359	245,355	245,355	-
LRF010X	Sustainable Resource Management Programme	SPC/NFPF Partnership Program	33,795	(22,258)	11,537	(12,264)	727	-	-	-
LRF020X	Sustainable Resource Management Programme	ITTO Consultancy Funds	5,570	2,193	7,763	(1,402)	258	6,619	6,619	-
LRF030X	Sustainable Resource Management Programme	ANU Pacific Projects	22,522	(24,606)	(2,084)	1,600	484	-	-	-
LTBT02X	Trade and Agribusiness Programme	Pac Horticulture & Agri Mkt Access (PHAMA)	297,582	459,016	756,598	(502,293)	11,947	266,252	266,252	-

Code	Section	Project Name	Balance as at 31/12/2015	Received from Donor	Total Available	Expenditure	Exchange Variation	Balance as at 31/12/2016	Funds held on behalf of donors	Funds owed by donors
LTHP06X	Trade and Agribusiness Programme	Australian Commonwealth Association Conference	11,871	(12,127)	(256)	-	256	-	-	-
PDAA04P	Office of the Director of Public Health	DFAT Aust-Prog Funding 2015-17 – OoD	242,906	1,650,880	1,893,786	(319,076)	(4,853)	1,569,857	1,569,857	-
PPAA07P	Policy, Planning and Regulation Programme	DFAT Aust-Prog Funding 2015-17 – PPR	409,503	816,635	1,226,138	(366,319)	9,535	869,354	869,354	-
PRAA03P	Research, Evidence and Information Programme	PF-Disease Unit Disease Control	-	-	-	(20,235)	(430)	(20,665)	-	(20,665)
PRAA04P	Research, Evidence and Information Programme	DFAT Aust.-Pgm Funding 2015-2017 – REI	171,546	294,114	465,660	(334,173)	(3,110)	128,377	128,377	-
DEEA35X	Strategic Engagement, Policy and Planning Facility	Country Program	30,000	-	30,000	(5,711)	-	24,289	24,289	-
DPCA01X	Climate Change Environmental Sustainability	CCES - Sustainability	29,695	-	29,695	(18,613)	-	11,082	11,082	-
FCFP01X	Coastal Fisheries Programme	DFAT-Benefish study	135,289	-	135,289	(126,683)	-	8,606	8,606	-
FCFP06P	Coastal Fisheries Programme	DFAT Australia - tagged general coastal funding	144,679	106,552	251,231	(41,639)	-	209,592	209,592	-
FCFP73X	Coastal Fisheries Programme	Coastal Climate Change AusAid	27,260	-	27,260	(7,576)	-	19,684	19,684	-
FCFP74X	Coastal Fisheries Programme	Bldg Clim Resilience & Coast Res Gov Capacity Fiji	272,865	(272,865)	-	-	-	-	-	-
FCFP75X	Coastal Fisheries Programme	Bldg Capacity of Tokelau Coast Fish Managers	31,379	(31,379)	-	-	-	-	-	-
FCMG02P	Coastal Fisheries Programme	DFAT Australia- tagged science and managmt funding	134,655	513,992	648,647	(437,078)	-	211,569	211,569	-
FDAA33X	Directors Office	AusAid Pacific Engagement on BBNJ	(129)	-	(129)	129	-	-	-	-
FDAA47X	Directors Office	WorldFish DFAT-Fish work	-	8,006	8,006	(17)	-	7,989	7,989	-
FOFS03P	Oceanic Fisheries Programme	OFF DFAT(AusAid) recurrent funding	501,623	951,837	1,453,460	(690,119)	-	763,341	763,341	-
FOFS28X	Oceanic Fisheries Programme	AUSAID Tuna Monitoring project	124,730	-	124,730	(124,730)	-	-	-	-
ODSA02X	Decentralised Offices	SI-Tech-Assist. Ministry of Lands (Housing/Survey)	142,355	387,942	530,297	(406,767)	-	123,530	123,530	-
ODSA06X	Decentralised Offices	Y@W DFAT - Honiara 2015	-	41,130	41,130	(40,837)	-	293	293	-
ODSA07X	Decentralised Offices	YAW Provinces Choiseu/Malaita DFAT	-	283,661	283,661	(276,833)	-	6,828	6,828	-
ODVA02X	Decentralised Offices	Y@W Vanuatu and PNG - DFATD Canada	-	36,195	36,195	(25,760)	-	10,435	10,435	-
OSFA07X	Support Services	Establishment of Internal Audit Function AUSAID	48,551	(48,551)	-	-	-	-	-	-
OSFA08X	Support Services	Review of SPC Finance Regulations AUSAID	(13,442)	13,442	-	-	-	-	-	-
PRAA33X	Research, Evidence and Information Programme	Towards TB Elimination in Kiribati	427,426	(2,981)	424,445	(180,549)	-	243,896	243,896	-
SDDA33X	Statistic for Development	AUSAid Census TA activities - 2009	155,310	-	155,310	(53,996)	-	101,314	101,314	-
SDDA38X	Statistic for Development	AUSAID Strengthening Statistical Service 2010-2016	283,096	275,482	558,578	(558,579)	-	(1)	-	(1)
SDDA39X	Statistic for Development	AUSAID Strengthening Stat. Service 2010-2016 (B)	54,779	(54,779)	-	-	-	-	-	-
SDDA45X	Statistic for Development	Strengthening EMIS in the Pacific 2015-2017	1,752,072	591,825	2,343,897	(1,098,623)	-	1,245,274	1,245,274	-
SDDA48X	Statistic for Development	DFAT Program to Strengthen Pacific Statistics	-	831,759	831,759	(651,655)	-	180,104	180,104	-
DFAT - Pacific Leadership Program										
HHYM14X	Human Development	PLP - AusAid Pacific Leadership Programme	64,723	148,578	213,301	(146,730)	2,228	68,799	68,799	-
HPRZ09X	Pacific Regional Rights Resource Team (RRRT)	PLP - Lobbying	(2,278)	69,390	67,112	(55,843)	(251)	11,018	11,018	-
HPRZ18X	Pacific Regional Rights Resource Team (RRRT)	Cardno PPAC Phase III	66,265	22,481	88,746	(81,948)	1,586	8,384	8,384	-
HPRZ21X	Pacific Regional Rights Resource Team (RRRT)	PPAC Phase 4	-	41,267	41,267	-	877	42,144	42,144	-
ODSA05X	Decentralised Offices	YAW - Tracer Study	-	15,440	15,440	(8,187)	-	7,253	7,253	-

Code	Section	Project Name	Balance as at 31/12/2015	Received from Donor	Total Available	Expenditure	Exchange Variation	Balance as at 31/12/2016	Funds held on behalf of donors	Funds owed by donors
Digital Globe										
GDRS07X	Director's Office	Image Date Purchase - Digital Globe	(9,580)	35,342	25,762	(19,957)	(88)	5,717	5,717	-
			(9,580)	35,342	25,762	(19,957)	(88)	5,717	5,717	-
Embassy of Netherlands										
HPRZ14X	Pacific Regional Rights Resource Team (RRRT)	Universal Periodic Review - Round 2	44,067	-	44,067	(70,539)	406	(26,066)	-	(26,066)
			44,067	-	44,067	(70,539)	406	(26,066)	-	(26,066)
Environmental Defense Fund										
FOFS49X	Oceanic Fisheries Programme	EDF - funded work on WCPO tuna fisheries	-	48,326	48,326	(48,326)	-	-	-	-
			-	48,326	48,326	(48,326)	-	-	-	-
European Union (EU)										
EEBZ01X	Energy Programme	Tech & Vocational Education Train - TVET	25,742,446	13,731,748	39,474,194	(23,823,811)	927,683	16,578,066	19,241,236	(2,663,170)
EEBZ02X	Energy Programme	USP-Tech & Vocational Education Train- TVET	598,283	1,836,254	2,434,537	(723,535)	49,520	1,760,522	1,760,522	-
EERZ04X	Energy Programme	Renewable Energy Nth Rep (General)	957,925	-	957,925	(679,013)	26,983	305,895	305,895	-
ETLT01X	Transport Programme	EU - Micro Project Programme - Lautoka	797,464	-	797,464	(156,454)	31,153	672,163	672,163	-
ETLT02X	Transport Programme	EU-Sugarcane Rural Access Road Project	2,195,425	-	2,195,425	(263,821)	89,314	2,020,918	2,020,918	-
ETLT03X	Transport Programme	MPP - Energy Cluster	-	-	-	(191,365)	(4,068)	(195,433)	-	(195,433)
ETLT04X	Transport Programme	MPP- WASH Cluster	-	-	-	(203,783)	(4,332)	(208,115)	-	(208,115)
ETLT05X	Transport Programme	MPP - Operation	-	-	-	(229,908)	(4,887)	(234,795)	-	(234,795)
GOGM01X	Ocean and Islands Programme	Regional Deep Sea Minerals Project	(543,183)	699,682	156,499	(787,857)	(25,359)	(656,717)	-	(656,717)
GOMC03X	Ocean and Islands Programme	Environmentally Safe Aggregates Tarawa - EU KI 05	562,384	11,236	573,620	(456,472)	14,851	131,999	131,999	-
GOMC15X	Ocean and Islands Programme	WACOP Project (Changing Waves and Coasts in the Pacific	(4,070)	-	(4,070)	(84,356)	(1,969)	(90,395)	-	(90,395)
GRDP03X	Disaster Reduction Programme	EU Building Safety & Resilience in the Pacific	9,934,970	41,170	9,976,140	(5,946,083)	304,031	4,334,088	4,334,088	-
GRDP07X	Disaster Reduction Programme	EU - Natural Disaster Facility	-	1,426	1,426	(1,426)	-	-	-	-
GWPM01X	Water and Sanitation Programme	Improved Drinking Water Supply for Kirimati Island	2,774,151	375	2,774,526	(1,186,296)	94,735	1,682,965	1,682,965	-
GWRM05X	Water and Sanitation Programme	Impact on Freshwater Lens in Atoll environments	62,885	336,530	399,415	(384,061)	1,708	17,062	17,062	-
GWRM10X	Water and Sanitation Programme	EU/SPC KIRIWATSAN IN OUTER ISLANDS PHASE II	382,792	820	383,612	(700,686)	1,673	(315,401)	-	(315,401)
GWRM12X	Water and Sanitation Programme	Pacific Hydrological Cycle Observing System - EU	59,879	12,139	72,018	(73,307)	1,289	-	-	-
LFCT10X	Food and Nutritional Security Programme	Regional Consultation Samoa Workshop	-	1,746	1,746	-	37	1,783	1,783	-
LFGR10X	Food and Nutritional Security Programme	Adapting Clonally propagated Crops Climatic change	200,842	641,629	842,471	(626,436)	9,006	225,041	225,041	-
LRFT14X	Sustainable Resource Management Programme	EU Coconut Industry Devt for the Pacific	-	2,178,680	2,178,680	(64,933)	44,932	2,158,679	2,158,679	-
LRLM01X	Sustainable Resource Management Programme	Reforestation Fiji / EU Project	2,906,833	-	2,906,833	(2,032,576)	82,475	956,732	956,732	-
LRLM04X	Sustainable Resource Management Programme	Improvement Key Services to Agriculture-Fairtrade	56,387	1,682,863	1,739,250	(1,153,088)	13,700	599,862	599,862	-
LRLM07X	Sustainable Resource Management Programme	Fairtrade Capacity Building and Advisory Services	562,262	-	562,262	(154,761)	21,020	428,521	428,521	-
LSOD15X	Strategic Comm., Policy & Monitoring Progr.	DSAP2-EU	(468)	-	(468)	-	(21)	(489)	-	(489)
LSOZ25X	Strategic Comm., Policy & Monitoring Progr.	INTRA - ACP Agriculture Policy Programme	2,969,126	2,630,630	5,599,756	(2,601,671)	128,989	3,127,074	3,127,074	-
FCCA16X	Coastal Fisheries Programme	Aquaculture Consultancy/ EU Project	5,941	-	5,941	(590)	-	5,351	5,351	-

Code	Section	Project Name	Balance as at 31/12/2015	Received from Donor	Total Available	Expenditure	Exchange Variation	Balance as at 31/12/2016	Funds held on behalf of donors	Funds owed by donors
FCFP57X	Coastal Fisheries Programme	Devfish	(41)	-	(41)	41	-	-	-	-
FDA027X	Directors Office	DevFish Phase II	(154,022)	211,712	57,690	(57,691)	-	(1)	-	(1)
FDA032X	Directors Office	SciCOFish Project - Coastal & Oceanic YEAR 4	(260,734)	-	(260,734)	-	-	(260,734)	-	(260,734)
FDA034X	Directors Office	SciCOFish Project - Coastal and Oceanic YEAR 5	(59,242)	-	(59,242)	-	-	(59,242)	-	(59,242)
HPRZ16XS	Pacific Regional Rights Resource Team (RRRT)	RRRT - EU Solomons Project Phase 2	(590)	16,898	16,308	(30)	-	16,278	16,278	-
LTF001X	Trade and Agribusiness Programme	IACI - Increasing Agricultural Commodity Trade	1,726,336	(8,796)	1,717,540	(978,628)	53,690	792,602	792,602	-
DPPA01X	Climate Change Environmental Sustainability	INTEGRE Project	51,037	3,436,754	3,487,791	(4,129,639)	-	(641,848)	-	(641,848)
DPPA22X	Climate Change Environmental Sustainability	EU Day	(40,126)	-	(40,126)	40,990	(864)	-	-	-
Food & Agriculture Organisation (FAO)										
GDRS10X	Director's Office	FAO GIS Project	381,583	581,715	963,298	(444,075)	19,392	538,615	552,864	(14,249)
LFCP12X	Food and Nutritional Security Programme	Technical Support to Pacific Atoll Agriculture Res	-	6,911	6,911	(4,194)	58	2,775	2,775	-
LFGRO3X	Food and Nutritional Security Programme	Germplasm - FAO	-	165,916	165,916	(5,147)	3,417	164,186	164,186	-
LFGRO6X	Food and Nutritional Security Programme	FAO GPA Implementation Survey	7,003	(5,003)	2,000	(2,151)	151	-	-	-
LFGRI13X	Food and Nutritional Security Programme	Indigenous vegetable Contribution to development	2,566	(2,255)	311	(366)	55	-	-	-
LFGRI16X	Food and Nutritional Security Programme	FAO Treaty access benefit Sharing climate change p	-	37,569	37,569	-	798	38,367	38,367	-
LFGRI18X	Food and Nutritional Security Programme	Cyclone Pam Assistance TCP/TUV/3502	31,784	-	31,784	(3,695)	1,296	29,385	29,385	-
LRF040X	Sustainable Resource Management Programme	Forest Health Surveillance	10,486	16,611	27,097	(16,494)	456	11,059	11,059	-
LRF050X	Sustainable Resource Management Programme	Forestry Awards	13,210	(13,494)	(284)	-	284	-	-	-
LRF080X	Sustainable Resource Management Programme	Forestry-FAO	34,195	-	34,195	-	1,479	35,674	35,674	-
LRF111X	Sustainable Resource Management Programme	SPC/FORENET/PNGFRI/FIJI BIOMASS SAMPLING PROJECT	120,671	72,332	193,003	(108,308)	4,453	89,148	89,148	-
LRF121X	Sustainable Resource Management Programme	SPC-FAO REDD+ Project	3,703	(3,782)	(79)	-	79	-	-	-
LRLM06X	Sustainable Resource Management Programme	Sustainable Land Management in Forest Margins	48,944	135,906	184,850	(133,479)	2,170	53,541	53,541	-
LTHP01X	Trade and Agribusiness Programme	x-FAO Animal Genetic W/s	25,226	-	25,226	(21,190)	640	4,676	4,676	-
LTHP08X	Trade and Agribusiness Programme	FAO Vanuatu Animal Disease Surveillance	16,804	11,127	27,931	(13,972)	666	14,625	14,625	-
LTHP09X	Trade and Agribusiness Programme	Promotion of indigenous pig and chicken products	25,208	-	25,208	(674)	1,076	25,610	25,610	-
LTPH08X	Trade and Agribusiness Programme	Fiji papaya Industry ACIAR	24,448	-	24,448	4,950	1,162	30,560	30,560	-
LTPH09X	Trade and Agribusiness Programme	Small & Micro Nursery Enterprise Developmt Project	(3,567)	30,192	26,625	(26,549)	(76)	-	-	-
LTPH10X	Trade and Agribusiness Programme	Capacity building for the implementation of MEAs	7,061	(2,188)	4,873	(5,025)	152	-	-	-
FCCA18X	Coastal Fisheries Programme	FAO - TC WINSTON	4,835	94,626	99,461	(49,732)	1,163	50,892	50,892	-
FCCA19X	Coastal Fisheries Programme	FAO-MASA-TCP-Micronesia	-	6,567	6,567	(4,114)	(87)	2,366	2,366	-
FCFP85X	Coastal Fisheries Programme	FAO Fiji policy work	-	14,921	14,921	(21,176)	-	(6,255)	-	(6,255)
			9,006	15,759	24,765	(32,759)	-	(7,994)	-	(7,994)
Fonds Pacifique										
DPCA02X	Climate Change Environmental Sustainability	Séminaire INTEGRE réseau poly.Raiatea2016-SPP	96,826	4,326	101,152	773	-	101,925	101,925	-
FCFP81X	Coastal Fisheries Programme	FPF Connaissance Ciguatera dans le Pacifique	-	35,800	35,800	-	-	35,800	35,800	-
			11,153	(11,933)	(780)	781	-	1	1	-

Code	Section	Project Name	Balance as at 31/12/2015	Received from Donor	Total Available	Expenditure	Exchange Variation	Balance as at 31/12/2016	Funds held on behalf of donors	Funds owed by donors
FDA001X	Directors Office	CRISP - Fonds Pacifique	-	-	-	-	-	-	-	-
FOF540X	Oceanic Fisheries Programme	FPF Bioeconomic modelling	19,541	(19,541)	-	-	-	-	-	-
HHW204X	Human Development	French Pacific Funds	176	-	176	-	-	176	176	-
PRAA20X	Research, Evidence and Information Programme	DU SOR - ROSSP PPHSN+	65,956	-	65,956	(8)	-	65,948	65,948	-
Forum Fisheries Authority (FFA)										
FCMG02X	Coastal Fisheries Programme	FFA - PROP BDM work for FFA and WB	9,749	80,540	90,289	(70,293)	505	20,501	70,387	(49,886)
FOF553X	Oceanic Fisheries Programme	FFA - Regional Observer Services Cost Recovery	-	56,234	56,234	(17)	-	56,217	56,217	-
GOIP04X	Ocean and Islands Programme	Maritime Boundaries data project, SLA FFA/SPC	9,749	24,306	34,055	(20,390)	505	14,170	14,170	-
France										
PPAA31X	Policy, Planning and Regulation Programme	DU DC HIVAIDS - Joint Proj.- France	(30,658)	35,047	4,389	(1,133)	(624)	2,632	2,632	-
ETMT12X	Transport Programme	6th SAR workshop – French Government	439	-	439	-	-	439	439	-
ETMT09X	Transport Programme	Strengthen Consolidation Maritime Transp	(33,491)	35,047	1,556	(835)	(721)	-	-	-
			2,394	-	2,394	(298)	97	2,193	2,193	-
Global Environment Facility (GEF)										
FOF546X	Oceanic Fisheries Programme	Implement Fisheries Conventions in SIDS/PIOFMP-II	5,494	825,130	830,624	(679,381)	-	151,243	151,243	-
			5,494	825,130	830,624	(679,381)	-	151,243	151,243	-
Global Trust										
LFGR07X	Food and Nutritional Security Programme	Global Trust Regeneration & Safety Duplication	120,028	188,886	308,914	(23,091)	8,713	294,536	294,536	-
LFGR08X	Food and Nutritional Security Programme	Trust Long-Term CePaCT Fund	35,013	-	35,013	(862)	1,496	35,647	35,647	-
LFGR15X	Food and Nutritional Security Programme	Climate Change Research Technicians	81,728	187,273	269,001	(20,591)	7,076	255,486	255,486	-
			3,287	1,613	4,900	(1,638)	141	3,403	3,403	-
GIZ										
LRFT09X	Sustainable Resource Management Programme	GIZ/SPC - Jalesi	64,243	266,148	330,391	(93,468)	6,719	243,642	253,354	(9,712)
OSIA38X	Support Services	SPC / GIZ staff cost sharing	7,546	20,732	28,278	(10,729)	539	18,088	18,088	-
DEEA05X	Strategic Engagement, Policy and Planning Facility	GIZ - Strengthening SPC Leader Ship	(7,581)	9,577	1,996	(1,833)	(163)	-	-	-
DPAA09X	Climate Change Environmental Sustainability	Climate Change Mainstreaming_GIZ	2,974	15,513	18,487	(11,819)	-	6,668	6,668	-
DPAA24X	Climate Change Environmental Sustainability	GIZ-Streng. SPC Mgmt Mainstreaming Climate Change	65,759	(44,128)	21,631	20,353	2,354	44,338	44,338	-
DPAA11X	Climate Change Environmental Sustainability	SEPPF - Comm's Office	(11,650)	44,153	32,503	(42,155)	-	(9,652)	-	(9,652)
EEPZ03X	Energy Programme	Energy Security in Pacific	3,945	(565)	3,380	(3,465)	85	-	-	-
EERZ08X	Energy Programme	Adaptation Climate Sustainable(ASCE)/Small Scale	-	47,346	47,346	(35,846)	244	11,744	11,744	-
EERZ09X	Energy Programme	Coping with climate changein Pac Regiona - Tuvalu	-	48,655	48,655	(59)	1,033	49,629	49,629	-
EERZ10X	Energy Programme	Solar Hybrid Sys in Boarding School (ASCE) Kiribat	-	48,655	48,655	(5,122)	925	44,458	44,458	-
EERZ11X	Energy Programme	ASCE/ FSM Component II	-	58,396	58,396	(2,734)	1,183	56,845	56,845	-
GDRS13X	Director's Office	GIZ Financing project, Readiness preparation phase	-	-	-	(59)	(1)	(60)	-	(60)
GRDP05X	Disaster Reduction Programme	SPC/GIZ Coping with Climate Change in the Pacific	-	21,134	21,134	-	450	21,584	21,584	-
			3,250	(3,320)	(70)	-	70	-	-	-

Code	Section	Project Name	Balance as at 31/12/2015	Received from Donor	Total Available	Expenditure	Exchange Variation	Balance as at 31/12/2016	Funds held on behalf of donors	Funds owed by donors
PRAA55X	Research, Evidence and Information Programme	Hunter New England DDM 3 Outbreak Investigation - Vanuatu	-	38,450	38,450	(21,144)	-	17,306	17,306	-
			-	38,450	38,450	(21,144)	-	17,306	17,306	-
FCFP29 30	Coastal Fisheries Programme	ICLARM CBFM	(12,124)	103,206	91,082	(87,314)	-	3,768	16,041	(12,273)
			(12,124)	103,206	91,082	(87,314)	-	3,768	16,041	(12,273)
LTFA03X	Trade and Agribusiness Programme	IFAD Island Organic/Ethical Trade Initiatives	87,364	339,321	426,685	(256,265)	5,543	175,963	175,963	-
			5,363	(6,481)	(1,118)	1,002	116	-	-	-
LTFA06X	Trade and Agribusiness Programme	Capacity-Building for Resilient Agriculture in Pac	82,001	345,802	427,803	(257,267)	5,427	175,963	175,963	-
ETMT15X	Transport Programme	IFAN Safet of Navigation in Pacific (IFAN)	-	538,629	538,629	(155,749)	8,139	391,019	391,019	-
			-	538,629	538,629	(155,749)	8,139	391,019	391,019	-
ETMT03X	Transport Programme	International Maritime Organisation (IMO) IMO-International Maritime Organisation	143,657	296,920	440,577	(410,076)	3,806	34,307	34,307	-
			143,657	296,920	440,577	(410,076)	3,806	34,307	34,307	-
FCFP77X	Coastal Fisheries Programme	Institut de Recherche pour le Développement (IRD) SPC-IRD Deployment of Temperature Loggers -CC	10,445	-	10,445	(1,200)	-	9,245	9,245	-
			10,445	-	10,445	(1,200)	-	9,245	9,245	-
EERZ05X	Energy Programme	International Renewable Energy Agency (IRENA) IRENA Initiative Pac Is. Deve. States	28,423	-	28,423	(1,126)	1,205	28,502	28,502	-
			28,423	-	28,423	(1,126)	1,205	28,502	28,502	-
GDNR01X	Director's Office	Int Union Conservation of Nature & Natural Resources (IUCN) Natural Resources Governance - IUCN PASAP	14,046	216,643	230,689	(75,139)	302	155,852	155,852	-
			14,046	(945)	13,101	(13,403)	302	-	-	-
FOFS50X	Oceanic Fisheries Programme	BIOPELAGOS - IUCN BEST 2.0 Secretariat	-	217,588	217,588	(61,736)	-	155,852	155,852	-
FOFS42X	Oceanic Fisheries Programme	International Seafood Sustainability Foundation (ISSF) ISSF E-Monitoring Project (2014-2016)	793,286	623,162	1,416,448	(145,187)	-	1,271,261	1,271,261	-
			765,809	623,162	1,388,971	(145,187)	-	1,243,784	1,243,784	-
FOFS43X	Oceanic Fisheries Programme	BMIS Development (ISSF)	27,477	-	27,477	-	-	27,477	27,477	-
ETMT10X	Transport Programme	Japan (JICA / Japan Trust Fund) JICA- Improving Ports & Maritime Study NorthPac	93,832	142,748	236,580	(95,740)	(1,714)	139,126	139,126	-
			(79,653)	81,367	1,714	-	(1,714)	-	-	-
FOFS18X	Oceanic Fisheries Programme	Japan Trust Fund	173,485	61,381	234,866	(95,740)	-	139,126	139,126	-

Code	Section	Project Name	Balance as at 31/12/2015	Received from Donor	Total Available	Expenditure	Exchange Variation	Balance as at 31/12/2016	Funds held on behalf of donors	Funds owed by donors
Kreditanstalt für Wiederaufbau (KfW)										
ETMT16X	Transport Programme	Recovery Activities in response to Cyclone PAM-KfW	-	2,317,040	2,317,040	(1,667,975)	(15,655)	633,410	799,629	(166,219)
GOMC23X	Ocean and Islands Programme	Recovery Activities in response to Cyclone Pam-KfW	-	249,063	249,063	(136,425)	(2,900)	109,738	109,738	-
HPRZ20X	Pacific Regional Rights Resource Team (RRRT)	Recovery Activities in response to Cyclone Pam-KfW	-	683,486	683,486	(217,775)	(4,629)	461,082	461,082	-
LSOZ36X	Strategic Comm., Policy & Monitoring Progr.	Recovery Activities in response to Cyclone Pam-KfW	-	60,919	60,919	(66,128)	(1,406)	(6,615)	-	(6,615)
DPAP29X	Climate Change Environmental Sustainability	Recovery Activities in response to Cyclone Pam-KfW	-	338,544	338,544	(316,137)	(6,720)	15,687	15,687	-
FCFP86X	Coastal Fisheries Programme	Recovery Activities in response to Cyclone Pam-KfW	-	35,800	35,800	(195,404)	-	(159,604)	-	(159,604)
PRAA54X	Research, Evidence and Information Programme	Recovery Activities in response to Cyclone Pam-KfW	-	522,660	522,660	(380,886)	-	141,774	141,774	-
		Recovery Activities in response to Cyclone Pam-KfW	-	426,568	426,568	(355,220)	-	71,348	71,348	-
Ministry of Foreign Affairs & Trade - NZ										
BAAA02X	Educational quality and assessment programme	PILNA NZ MFAT	4,099,316	5,351,126	9,450,442	(5,249,038)	75,451	4,276,855	4,535,732	(258,877)
EEPZ01P	Energy Programme	South-South Capacity Building NZ Prog Fnds	792,037	483,958	1,275,995	(1,250,233)	17,956	43,718	43,718	-
FCCA05X	Coastal Fisheries Programme	MFAT-impr. Aquac. food security and economic growth	12,839	48,300	61,139	(57,942)	350	3,547	3,547	-
GOIP02P	Ocean and Islands Programme	NZ Project funding - OIP	569,558	771,637	1,341,195	(676,413)	26,649	691,431	691,431	-
GOMC10X	Ocean and Islands Programme	NZ Project funding - OIP	82,477	-	82,477	(84,252)	1,775	-	-	-
GOMC18X	Ocean and Islands Programme	Vanuatu Marine Hydrographic Survey Project, NZAID	110,359	-	110,359	(112,734)	2,375	-	-	-
GOMC21X	Ocean and Islands Programme	MFAT Pacific Regional Navigation Initiative	198,216	106,286	304,502	(145,086)	7,745	167,161	167,161	-
GWPM04X	Water and Sanitation Programme	Strengthen Water Security of Vulnerable Is. States	14,552	-	14,552	(526)	618	14,644	14,644	-
GWPM05X	Water and Sanitation Programme	NZAID Water Security in Selected PIC	52,129	325,120	377,249	(590,409)	(3,385)	(216,545)	-	(216,545)
HHCM02P	Human Development	South-South collaboration	-	10,207	10,207	(10,207)	-	-	-	-
LFAA01P	Food and Nutritional Security Programme	GR NZ Aid Programme fund - 2014	35,147	-	35,147	(21,357)	1,065	14,855	14,855	-
LFGR14X	Food and Nutritional Security Programme	NZ Aid - GR	2,712	-	2,712	(2,770)	58	-	-	-
LRFT17X	Sustainable Resource Management Programme	Nuie Fruit Fly Specialist	-	25,980	25,980	(25,963)	-	17	17	-
LSOD16P	Strategic Comm., Policy & Monitoring Progr.	NZ aid funds	311,253	367,293	678,546	(151,217)	18,050	545,379	545,379	-
LTBT01P	Trade and Agribusiness Programme	South-South Capacity Building NZ Prog Fnds	463	22,758	23,221	(21,754)	41	1,508	1,508	-
LTHP05X	Trade and Agribusiness Programme	NZ Aid - AHP	14,463	-	14,463	(14,348)	320	435	435	-
LTHP07X	Trade and Agribusiness Programme	Paravet Training	5,630	(5,633)	(3)	(118)	121	-	-	-
LTHP09P	Trade and Agribusiness Programme	AHP NZ Aid Programme funding - 2014	84,061	-	84,061	(81,394)	1,904	4,571	4,571	-
LTPH06X	Trade and Agribusiness Programme	Pac Ant Prevention Program	5,241	(3,262)	1,979	(2,091)	112	-	-	-
LTPH12X	Trade and Agribusiness Programme	Pacific Biological Control project	4,333	25,414	29,747	(27,734)	139	2,152	2,152	-
DEEA03P	Strategic Engagement, Policy and Planning Facility	NZAid Pilot intra-Pacific study exchanges 2014-201	167,484	53,750	221,234	6,905	-	228,139	228,139	-
FCDV06X	Coastal Fisheries Programme	Fisheries Training (NZ.)	67,456	193,214	260,670	(175,355)	-	85,315	85,315	-
FCFP05P	Coastal Fisheries Programme	CFP NZAID 2014-2016 Allocation	167,462	-	167,462	(47,150)	-	120,312	120,312	-
FCFP08P	Coastal Fisheries Programme	New Zealand 2016 tagged funding	-	166,790	166,790	(73,542)	-	93,248	93,248	-
FCFP82X	Coastal Fisheries Programme	NZAID Kiritati Sustainable Coastal Fisheries Pgm	270,061	-	270,061	(52,225)	-	217,836	217,836	-
FCMG01X	Coastal Fisheries Programme	MFAT-impr.fisheries food sec. sustain.livelihoods	-	1,157,579	1,157,579	(39,834)	-	1,117,745	1,117,745	-
FDAA02P	Directors Office	NZAid - South South Cooperation	(3,587)	-	(3,587)	(251)	-	(3,838)	-	(3,838)

Code	Section	Project Name	Balance as at 31/12/2015	Received from Donor	Total Available	Expenditure	Exchange Variation	Balance as at 31/12/2016	Funds held on behalf of donors	Funds owed by donors
FDA005P	Directors Office	NZAid - FAME M&E Position	40,381	119,455	159,836	(100,252)	-	59,584	59,584	-
FOF002P	Oceanic Fisheries Programme	OFP NZAP Recurrent Funding 2014-2016	395,807	254,474	650,281	(217,761)	-	432,520	432,520	-
FOF003X	Oceanic Fisheries Programme	NZ Tuna Science & Information Services 2013-2015	409,757	-	409,757	(387,775)	-	21,982	21,982	-
FOF005X	Oceanic Fisheries Programme	Harvest Strategy Activity (NZ funding)	-	17,227	17,227	(13,142)	-	4,085	4,085	-
PDA009X	Office of the Director of Public Health	Regional Health Architecture NZAID	78,058	(16,665)	61,393	(5,517)	-	55,876	55,876	-
PPAA04X	Policy, Planning and Regulation Programme	HAU HPL NCD 2-1-22 AUSAid NZAID	39,473	-	39,473	(74,635)	-	(35,162)	-	(35,162)
PRAA02P	Research, Evidence and Information Programme	NZAid -SOR PPHS Network of Services	107,395	365,350	472,745	(473,825)	-	(1,080)	-	(1,080)
SDDA03P	Statistic for Development	NZAid - South South Cooperation	7,678	23,492	31,170	(33,422)	-	(2,252)	-	(2,252)
SDDA04P	Statistic for Development	Statistics NZAid 2014-2016 Allocation	56,421	219,210	275,631	(255,114)	-	20,517	20,517	-
Miscellaneous			2,024,033	(1,110,528)	913,505	(346,018)	32,024	599,511	728,414	(128,903)
Grant Management Unit			299,065	(299,065)	-	-	-	-	-	-
DDDA19X	Director-General's Office	Global Fund	133,358	-	133,358	(136,228)	2,870	-	-	-
DOOA05X	Deputy Director General - OMD (Noumea)	Multi-sectoral Initiative in Education (X-CETC)	-	-	-	(3,746)	(79)	(3,825)	-	(3,825)
DSSA08X	Deputy Director General - (Suva)	Review of Corporate and Support Services	-	-	-	(14,651)	430	2,922	2,922	-
DSSA09X	Deputy Director General - (Suva)	DDG Misc Funds	17,143	-	17,143	(14,651)	430	2,922	2,922	-
DSSA21X	Deputy Director General - (Suva)	Center for Pacific Crop/Tree	-	-	-	218	4	222	222	-
FCCA13X	Coastal Fisheries Programme	TVET -website development/maint	3,157	-	3,157	-	137	3,294	3,294	-
GDDA07X	Director's Office	Nabua Aquaculture Miscellaneous	(20)	-	(20)	21	(1)	-	-	-
GDPU02X	Director's Office	Geoscience Directorate - Misc XB	120,976	-	120,976	(123,580)	2,604	-	-	-
GDRS06X	Director's Office	SOPAC Compendium Project	8,016	-	8,016	(8,188)	172	-	-	-
GDRS09X	Director's Office	GIS-General	28,891	4,129	33,020	(25,810)	789	7,999	7,999	-
OSFA09X	Support Services	GIS Koro Island Project	-	2,126	2,126	(2,126)	-	-	-	-
OSAA01X	Support Services	Revision of the Finance Policies & Proced	45,608	(19,588)	26,020	30,486	1,773	58,279	58,279	-
GODI01X	Ocean and Islands Programme	Procurement,Risk Management,Travel Off Suva	4,984	-	4,984	(382)	-	4,602	4,602	-
GOGM03X	Ocean and Islands Programme	Data Awareness - Bonnet Aust Funds	307	-	307	(314)	7	-	-	-
GOGM06X	Ocean and Islands Programme	Inter Seabed Auth. W/Shop - Isa Funds	3,893	-	3,893	(3,977)	84	-	-	-
GOMC01X	Ocean and Islands Programme	PACE-Net Plus Seed Funding	2,137	-	2,137	(2,183)	46	-	-	-
GOMC04X	Ocean and Islands Programme	PACCSAP BIVA Project	2,276	(133,842)	(131,566)	131,517	49	-	-	-
GOMC05X	Ocean and Islands Programme	Coastal Survey Fiji	11,353	-	11,353	(11,597)	244	-	-	-
GOMC16X	Ocean and Islands Programme	Seawall Site Inspection Works ,FSM	1,263	-	1,263	(1,290)	27	-	-	-
GOMC19X	Ocean and Islands Programme	Tuvalu Reef Channel project / Shoreline Monitoring	23,168	-	23,168	(23,667)	499	-	-	-
GOMC22X	Ocean and Islands Programme	Vanuatu Hydrographic Survey - Phase II	125,714	-	125,714	(128,420)	2,706	-	-	-
GRBE01X	Disaster Reduction Programme	KRISO - OTEC Application, Kiribati Waters	39,145	50,575	89,720	(90,563)	843	-	-	-
GRDP01X	Disaster Reduction Programme	Reduce Vulnerability - B Envel. Multicountry Proj.	(225,111)	9,982	(215,129)	219,973	(4,844)	-	-	-
GROD02X	Disaster Reduction Programme	Roadmap implementation for Regional DRM & CCA&M	449	-	449	(458)	9	-	-	-
		Misc. Disaster Risk Management Projects/Activities	1,972	-	1,972	(2,014)	42	-	-	-

Code	Section	Project Name	Balance as at 31/12/2015	Received from Donor	Total Available	Expenditure	Exchange Variation	Balance as at 31/12/2016	Funds held on behalf of donors	Funds owed by donors
GRTC01X	Disaster Reduction Programme	Training - Misc XB	(8,218)	14,518	6,300	23,155	445	29,900	29,900	-
GRTC06X	Disaster Reduction Programme	National Broadcasters Climate & Disaster Resilience	18,196	(3,628)	14,568	(14,960)	392	-	-	-
GWGA01X	Water and Sanitation Programme	Pacific Regional Action Plan	962	-	962	(983)	21	-	-	-
GWGA05X	Water and Sanitation Programme	4th World Water Forum	359	-	359	(366)	7	-	-	-
GWGA06X	Water and Sanitation Programme	Pacific IWRM & WUE Strategies	35	35	70	(71)	1	-	-	-
GWGA10X	Water and Sanitation Programme	SOPAC Water Sector Strategy (2005-2009)	1,123	-	1,123	(1,147)	24	-	-	-
GWPM03X	Water and Sanitation Programme	Water Safety Planning Project - French Pac. Funds	6,218	-	6,218	(6,352)	134	-	-	-
GWSA09X	Water and Sanitation Programme	Regional Water Safety Programme	3,265	-	3,265	(3,335)	70	-	-	-
GWSA12X	Water and Sanitation Programme	World Water Day	728	-	728	(744)	16	-	-	-
GWZA01X	Water and Sanitation Programme	Any W+S Activities - Misc XB	1,259	3,190	4,449	(4,476)	27	-	-	-
HHCM07X	Human Development	HDP Miscellaneous	82	-	82	(83)	1	-	-	-
HHYM12X	Human Development	Regional Framework on Youth Development	29,969	-	29,969	-	1,296	31,265	31,265	-
HHYM15X	Human Development	HDP/Youth	4,260	-	4,260	-	184	4,444	4,444	-
OSAA14X	Support Services	Maintenance	14,031	-	14,031	(14,333)	302	-	-	-
OSAA15X	Support Services	Pacific Village Shift - Project	115,529	-	115,529	130,892	7,777	254,198	254,198	-
OSFA04X	Support Services	Employee provisions XB	106,057	-	106,057	(2,947)	4,523	107,633	107,633	-
OSFA16X	Support Services	Suva Finance Services - XB	-	53	53	(53)	-	-	-	-
OSFA17X	Support Services	Suva Finance Staffing (Reporting) - 2 years	65,379	-	65,379	(66,786)	1,407	-	-	-
OSFA22X	Support Services	FMIS Improvement - Phase III (Modules)	114,300	-	114,300	39,296	5,777	159,373	159,373	-
OSFA23X	Support Services	Records / Acquittals	52,040	-	52,040	(53,160)	1,120	-	-	-
OSIA37X	Support Services	ICT Bulk Purchases	(42,149)	-	(42,149)	35,342	(562)	(7,369)	-	(7,369)
PPAA76X	Policy, Planning and Regulation Programme	STIs/HIV Technical Response-RF No Cost Ext funds	3,291	-	3,291	-	143	3,434	3,434	-
PPAA77X	Policy, Planning and Regulation Programme	Climate Change Funding (PHD Strategic Communication)	15,811	-	15,811	-	683	16,494	16,494	-
DEEA04P	Strategic Engagement, Policy and Planning Facility	Planning Unit	(79)	-	(79)	79	-	-	-	-
EEAA02X	Energy Programme	Energy General	(146)	-	(146)	146	-	-	-	-
EEAA03X	Energy Programme	Renewable Energy Efficiency Project (North Rep)	(1,607)	-	(1,607)	1,607	-	-	-	-
EEAA04X	Energy Programme	Tepertes Meeting	38,762	-	38,762	(38,762)	-	-	-	-
FCMG01P	Coastal Fisheries Programme	Tepertes Meeting	2,345	-	2,345	-	-	2,345	2,345	-
OSFA02X	Support Services	PF Allocation Account	739,416	(739,416)	-	-	-	-	-	-
OSFA18X	Support Services	Finance Misc	18,495	37	18,532	(18,923)	399	8	8	-
OSFA32X	Support Services	Depreciation - Projects	-	-	-	(109,359)	-	(109,359)	-	(109,359)
OSIA01X	Support Services	Communication Costs	6,906	-	6,906	-	-	6,906	6,906	-
OSTA01X	Support Services	Translation Interpretation Misc	67,932	(168)	67,764	(41,325)	-	26,439	26,439	-
PDA002X	Office of the Director of Public Health	OOD Management Project	10,088	534	10,622	(1,391)	(574)	8,657	8,657	-
SDDA36X	Statistic for Development	Pohnpei Office	(8,350)	-	(8,350)	-	-	(8,350)	-	(8,350)

Code	Section	Project Name	Balance as at 31/12/2015	Received from Donor	Total Available	Expenditure	Exchange Variation	Balance as at 31/12/2016	Funds held on behalf of donors	Funds owed by donors
Multi-Donor										
BAAA04X	Educational quality and assessment programme	Student Fees & Other Misc	5,123,987	2,261,232	7,385,219	(3,254,836)	112,657	4,243,040	5,386,280	(1,143,240)
BACA01X	Educational quality and assessment programme	SPBEQ Projects	-	418,349	418,349	(299,170)	2,533	121,712	121,712	-
BACA04X	Educational quality and assessment programme	EQAP Projects	(288)	32,740	32,452	(8,680)	499	24,271	24,271	-
BAEA01X	Educational quality and assessment programme	Research, Monitoring & Evaluation - LANA(MOE-Fiji)	-	15,470	15,470	(5,886)	204	9,788	9,788	-
BATA01X	Educational quality and assessment programme	Projects	6,307	-	6,307	(1,686)	237	4,858	4,858	-
DCCA08X	Communications & Public Relations	Video/TV/Pacific Way	160,345	43,681	204,026	(97,113)	5,797	112,710	112,710	-
DCCA10X	Communications & Public Relations	Climate Change Documentaries	61,765	50,959	112,724	(27,516)	3,169	88,377	88,377	-
DCCA11X	Communications & Public Relations	Media Special Projects	3,688	-	3,688	-	159	3,847	3,847	-
DCCA12X	Communications & Public Relations	North REP Video Documentary	31,553	-	31,553	(10,271)	1,147	22,429	22,429	-
DDDA17X	Director-General's Office	Real Pasifik DG's Office	9,830	-	9,830	-	425	10,255	10,255	-
OSFA10X	Support Services	Finance temp staff for proj implementation	20,816	10,003	30,819	-	1,113	31,932	31,932	-
OSFA12X	Support Services	FIS Improvements	410,090	54,697	464,787	(80,819)	-	383,968	383,968	-
DEEA30X	Strategic Engagement, Policy and Planning Facility	SEPPF General	72,842	739,416	812,258	(412)	-	811,846	811,846	-
DEEA33X	Strategic Engagement, Policy and Planning Facility	Resource Mobilization	50,000	-	50,000	(47,745)	(87)	2,168	2,168	-
DEEA36X	Strategic Engagement, Policy and Planning Facility	SEPPF 2016-2020	67,722	16,754	84,476	(32,589)	380	52,267	52,267	-
DPPA04X	Climate Change Environmental Sustainability	DRAO-Deputy Regional Authorizing Office-EDF	104,080	98,540	202,620	(129,975)	2,240	74,885	74,885	-
DPPA05X	Climate Change Environmental Sustainability	Planning Unit - Climate Change	9,793	(10,003)	(210)	-	210	-	-	-
DPPA06X	Climate Change Environmental Sustainability	GCCA SIS Project	69,556	(28,397)	41,159	(49,965)	1,341	(7,465)	-	(7,465)
DPPA08X	Climate Change Environmental Sustainability	PASAP - DCCCE/Multicountry	1,103,928	(15,102)	1,088,826	(2,044,957)	3,945	(952,186)	-	(952,186)
DSSA05X	Deputy Director General - (Suva)	DDG Technical Assistance	24,082	-	24,082	(5,936)	308	25,476	25,476	-
EDAA01X	Directors Office	Maritime Security PICT	10,017	-	10,017	(9,631)	15,846	332,694	332,694	-
EDAA02X	Directors Office	Seafarers Training - Multi	414,479	-	414,479	(8,536)	6,447	151,238	151,238	-
EDAA04X	Directors Office	EDD - Information and Publication	153,327	-	153,327	(2,996)	63	-	-	-
EDAA06X	Directors Office	Director Office General	2,933	-	2,933	(12,748)	2,709	58,882	58,882	-
EEFZ01X	Energy Programme	Energy General	68,921	-	68,921	21,123	6,400	165,176	165,176	-
ETMT07X	Transport Programme	Transport General	137,653	-	137,653	(21,667)	3,288	92,845	92,845	-
GDDA04X	Director's Office	Finance Services SOPAC-XB	62,954	48,270	111,224	(41,284)	6,302	131,076	131,076	-
GDDA09X	Director's Office	STAR Conference 2016	166,058	-	166,058	(26,145)	380	18,220	18,220	-
GDPU03X	Director's Office	Publications for Plotter	-	43,985	43,985	(3,516)	30	-	-	-
GDRS01X	Director's Office	Remote Sensing and GIS - Annual Gra	1,386	2,100	3,486	(13,855)	292	-	-	-
GDRS02X	Director's Office	Establishment of Regional Forestry Monitoring Syst	13,563	-	13,563	(1,358)	28	-	-	-
GODI02X	Ocean and Islands Programme	Data Awareness - Geo-network - APN	1,330	-	1,330	(19,382)	1,040	15,251	15,251	-
GOGM05X	Ocean and Islands Programme	Geosurvey & Earth Resources Project Activities	33,593	-	33,593	262,438	11,602	423,679	423,679	-
GOMC13X	Ocean and Islands Programme	Pearl Project in Fiji and Tonga - PARDI	129,313	20,326	149,639	(3,777)	1,318	29,884	29,884	-
GOZI04X	Ocean and Islands Programme	Ocean & Coastal Geoscience Project Activities	32,343	-	32,343	151,877	7,081	251,368	251,368	-
			85,944	6,466	92,410					

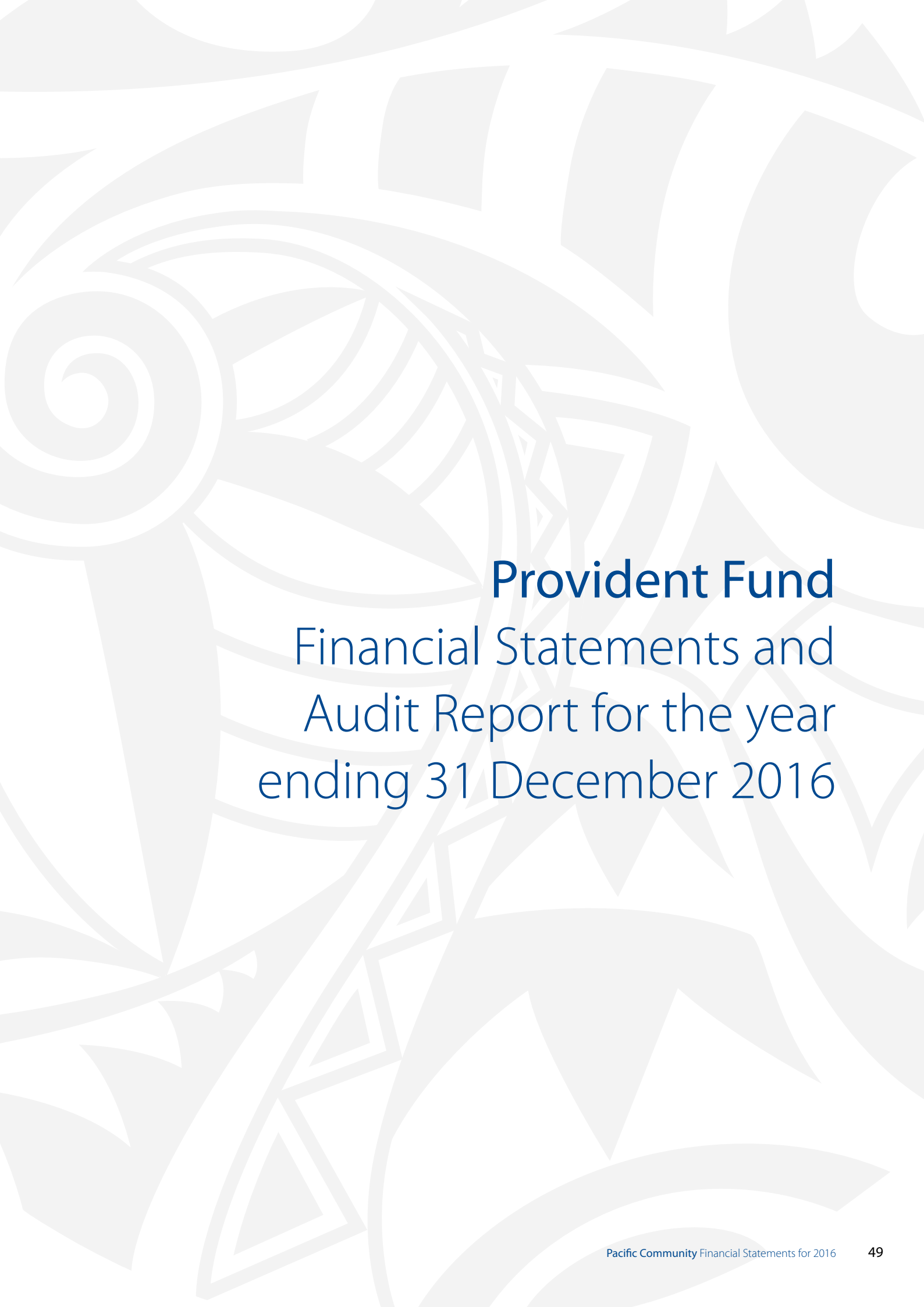
Code	Section	Project Name	Balance as at 31/12/2015	Received from Donor	Total Available	Expenditure	Exchange Variation	Balance as at 31/12/2016	Funds held on behalf of donors	Funds owed by donors
GWZA02X	Water and Sanitation Programme	Misc. Water & Sanitation Projects / Activities	21	32	53	90,037	1,915	92,005	92,005	-
HHCM09X	Human Development	ACP Cultural Industries Project	93,317	36,405	129,722	(217,008)	195	(87,091)	-	(87,091)
HHCM10X	Human Development	Commonwealth Foundation, Mapping the Pacific Film	259	-	259	(264)	5	-	-	-
HHYM13X	Human Development	HDP Pacific Youth Council	27,801	-	27,801	(2,061)	1,158	26,898	26,898	-
HPRZ01X	Pacific Regional Rights Resource Team (RRRT)	RRRT-Small Grants	836	21,587	22,423	(17,852)	116	4,687	4,687	-
LFGR02X	Food and Nutritional Security Programme	LRD/RGC Technical Assistance	38,861	(47,318)	(8,457)	7,621	836	-	-	-
LFGR04X	Food and Nutritional Security Programme	Conserving Banana Diversity (Bioversity)	8,099	(3,607)	4,492	(4,666)	174	-	-	-
LSOZ27X	Strategic Comm., Policy & Monitoring Progr.	LRD Technical Assistance Funds	154,666	79,724	234,390	(34,706)	7,645	207,329	207,329	-
LSOZ28X	Strategic Comm., Policy & Monitoring Progr.	x-LRD TechAssistancePool2	104,151	11,265	115,416	(117,657)	2,241	-	-	-
LSOZ31X	Strategic Comm., Policy & Monitoring Progr.	LRD Administration	44,485	(31,887)	12,598	(13,555)	957	-	-	-
LSOZ37X	Strategic Comm., Policy & Monitoring Progr.	LRD General	-	298,085	298,085	-	6,336	304,421	304,421	-
LTBT04X	Trade and Agribusiness Programme	BATS Miscellaneous	97,549	(72,111)	25,438	(27,538)	2,100	-	-	-
LTFA05X	Trade and Agribusiness Programme	POETCom	16,227	17,256	33,483	(33,793)	350	40	40	-
LTFA07X	Trade and Agribusiness Programme	EDES COLEACP	3,681	(734)	2,947	(3,026)	79	-	-	-
LTHP04X	Trade and Agribusiness Programme	AHP Miscellaneous	14,754	1,322	16,076	(16,393)	317	-	-	-
OOPA02X	Other	Joint Secretariat	(50,259)	188,029	137,770	(134,567)	(1,036)	2,167	2,167	-
OOPA03X	Other	GF Western Pacific Region Constituency funds	-	46,011	46,011	(24,087)	466	22,390	22,390	-
PGMU05X	Grant Management Unit	HIV-Global Fund	1,592	-	1,592	-	69	1,661	1,661	-
PPAA02P	Policy, Planning and Regulation Programme	PF-Health Advancement NCD	(5,954)	-	(5,954)	6,082	(128)	-	-	-
PPAA53X	Policy, Planning and Regulation Programme	National Allocations for Forum Island Countries	18,462	-	18,462	-	798	19,260	19,260	-
PPAA71X	Policy, Planning and Regulation Programme	HIV AIDS	15,540	-	15,540	(7,650)	509	8,399	8,399	-
PRAA22X	Research, Evidence and Information Programme	Improving Public Health Data Capacity in the PI	100,000	(100,000)	-	-	-	-	-	-
DDDA07X	Director-General's Office	2012 Review of SPC Services	20,405	-	20,405	-	-	20,405	20,405	-
DDDA11X	Director-General's Office	Management Advisory Group, Audit & Risk Com	68,535	-	68,535	-	-	68,535	68,535	-
DDDA20X	Director-General's Office	Pacific Community Emerging Leaders Programme	-	-	-	38,886	-	38,886	38,886	-
DEEA07X	Strategic Engagement, Policy and Planning Facility	SEPPF - Executive support	(5,589)	-	(5,589)	5,589	-	-	-	-
DEEA24X	Strategic Engagement, Policy and Planning Facility	PACE NET +	(6,350)	77,566	71,216	(7,232)	-	63,984	63,984	-
DEEA26X	Strategic Engagement, Policy and Planning Facility	Governance Review	(22,052)	-	(22,052)	22,052	-	-	-	-
DPPA15X	Climate Change Environmental Sustainability	Publication of Climate Book	(50,211)	-	(50,211)	-	-	(50,211)	-	(50,211)
DPPA21X	Climate Change Environmental Sustainability	Climate Change Mainstreaming - Phase 2	248	-	248	-	-	248	248	-
DPPA23X	Climate Change Environmental Sustainability	Climate Change Mainstreaming	70,790	-	70,790	-	-	70,790	70,790	-
FCDV05X	Coastal Fisheries Programme	Fad Research	10,138	35,800	45,938	(44,411)	-	1,527	1,527	-
FCDV13X	Coastal Fisheries Programme	Seafood quality & value-ad	7,780	-	7,780	-	-	7,780	7,780	-
FCDV15X	Coastal Fisheries Programme	General Activities NFDS	-	-	-	(149)	-	(149)	-	(149)
FCFP23X	Coastal Fisheries Programme	Fisheries awareness material production	2,614	-	2,614	(2,614)	-	-	-	-
FCFP35X	Coastal Fisheries Programme	Resources Materials	10,400	-	10,400	-	-	10,400	10,400	-
FCFP38X	Coastal Fisheries Programme	Fish SILAGE	7,639	-	7,639	(2,453)	-	5,186	5,186	-

Code	Section	Project Name	Balance as at 31/12/2015	Received from Donor	Total Available	Expenditure	Exchange Variation	Balance as at 31/12/2016	Funds held on behalf of donors	Funds owed by donors
FCFP39X	Coastal Fisheries Programme	Sport Fishing Development	5,314	-	5,314	(199)	-	5,115	5,115	-
FCFP48X	Coastal Fisheries Programme	Sea Safety Projects	867	-	867	(755)	-	112	112	-
FCFP52X	Coastal Fisheries Programme	Tonga demersal line project (Niwa)	1,489	30,872	32,361	(8,306)	-	24,055	24,055	-
FCFP72X	Coastal Fisheries Programme	CFP General Projects	53,163	-	53,163	17,327	-	70,490	70,490	-
FCFP78X	Coastal Fisheries Programme	CFP 2013 Allocation	432	-	432	-	-	432	432	-
FCFP79X	Coastal Fisheries Programme	Coastal Climate Change Monitoring Phase II	(12,256)	-	(12,256)	-	-	(12,256)	-	(12,256)
FOFS10X	Oceanic Fisheries Programme	O.F.P. General	367,421	53,463	420,884	(61,066)	-	359,818	359,818	-
FOFS15X	Oceanic Fisheries Programme	Regional Tagging Project	30,930	3,333	34,263	(37,233)	-	(2,970)	-	(2,970)
HHCM06X	Human Development	Cultural Development	112	-	112	-	-	112	112	-
ODSA04X	Decentralised Offices	SPCSI Advance Payment	-	7,055	7,055	(6,598)	-	457	457	-
ODSA08X	Decentralised Offices	SPCSI Closed Projects	-	35,348	35,348	(35,089)	-	259	259	-
OSAA02X	Support Services	Archives, Security and Branding	(9,254)	-	(9,254)	-	-	(9,254)	-	(9,254)
OSFA14X	Support Services	HRO Salaries Suva - to clear	(179,040)	-	(179,040)	168,395	-	(10,645)	-	(10,645)
OSHA01X	Support Services	HRIS System	2,417	-	2,417	-	-	2,417	2,417	-
OSHA07X	Support Services	HR Systems, Policies & Management	19,273	-	19,273	-	-	19,273	19,273	-
OSIA36X	Support Services	ICT Infrastructure upgrade	(10,800)	-	(10,800)	47,699	-	36,899	36,899	-
OSIA39X	Support Services	Website Development 2015	91,700	-	91,700	(97,830)	-	(6,130)	-	(6,130)
OSIA40X	Support Services	ICT Licenses Purchases Recoveries	-	-	-	405	-	405	405	-
OSLA02X	Support Services	40th Annual IAMSLIC conference	21,978	(10,000)	11,978	-	-	11,978	11,978	-
PDAA08X	Office of the Director of Public Health	GMU - Commitments	18,148	-	18,148	(4,176)	-	13,972	13,972	-
PGMU01X	Grant Management Unit	GMU Primary	82,719	-	82,719	(31)	-	82,688	82,688	-
PGMU04X	Grant Management Unit	Temporary Staff	(4,883)	-	(4,883)	-	-	(4,883)	-	(4,883)
PPAA18X	Policy, Planning and Regulation Programme	Response Fund - No cost extension	9,774	-	9,774	(9,767)	-	7	7	-
PRAA01X	Research, Evidence and Information Programme	DUDC HIVSTI	(17,042)	17,042	-	-	-	-	-	-
PRAA05X	Research, Evidence and Information Programme	REIP Publications	17,862	-	17,862	-	-	17,862	17,862	-
PRAA26X	Research, Evidence and Information Programme	DU DC TB Control	(13,042)	13,042	-	-	-	-	-	-
SDDA13X	Statistic for Development	Heads Of Statistics Mtg	82,952	-	82,952	-	-	82,952	82,952	-
SDDA24X	Statistic for Development	SDD General Projects	72,413	1,172	73,585	(18,818)	-	54,767	54,767	-
SDDA40X	Statistic for Development	2012 Activities funded from 2011	71,363	-	71,363	(6,172)	-	65,191	65,191	-
SDDA43X	Statistic for Development	TA-7800	101,619	-	101,619	-	-	101,619	101,619	-
GDRS08X	Director's Office	Fiji Police Force GIS Project	-	4,226	4,226	(1,376)	61	2,911	2,911	-
New Caledonia			629,358	8,443	637,801	(448,458)	-	189,343	189,343	-
FCFP07P	Coastal Fisheries Programme	NC Programme Grant	106,371	8,443	114,814	(25,335)	-	89,479	89,479	-
FOFS31X	Oceanic Fisheries Programme	Connaissance de l'espace Maritime de la NC	6,179	-	6,179	(6,179)	-	-	-	-
OSAA03X	Support Services	H.Q. Maintenance - New Caledonia	516,808	-	516,808	(416,944)	-	99,864	99,864	-

Code	Section	Project Name	Balance as at 31/12/2015	Received from Donor	Total Available	Expenditure	Exchange Variation	Balance as at 31/12/2016	Funds held on behalf of donors	Funds owed by donors
Pace-Net										
FOFS48X	Oceanic Fisheries Programme	PACE-Net Plus - Deepwater Snapper sustainability	-	11,933	11,933	(11,933)	-	-	-	-
			-	11,933	11,933	(11,933)	-	-	-	-
PEW										
FOFS44X	Oceanic Fisheries Programme	PEW funding - OPP work areas	(10,436)	102,348	91,912	(49,935)	-	41,977	41,977	-
			(10,436)	102,348	91,912	(49,935)	-	41,977	41,977	-
PFRP										
FOFS13X	Oceanic Fisheries Programme	Pac.Fish.Rech.Progr-01-Uoh	86,142	-	86,142	(24,349)	-	61,793	61,793	-
			86,142	-	86,142	(24,349)	-	61,793	61,793	-
PIFS / EU										
HPRZ13X	Pacific Regional Rights Resource Team (RRRT)	Pacific Is ratification-human right treaties -PIFS	267,101	19,279	286,380	(649,685)	(1,852)	(365,157)	-	(365,157)
HPRZ17X	Pacific Regional Rights Resource Team (RRRT)	EU PIFS 2 HR Treaties	118,363	-	118,363	(120,910)	2,547	-	-	-
			148,738	19,279	168,017	(528,775)	(4,399)	(365,157)	-	(365,157)
Polynesie Francaise										
DPPA25X	Climate Change Environmental Sustainability	PF - Mission d'appui au Projet INTEGRE	(47,381)	40,920	(6,461)	(4,323)	-	(10,784)	-	(10,784)
FOFS32X	Oceanic Fisheries Programme	Programme Observateur Polynésie Française	48,598	(52,000)	(3,402)	3,402	-	-	-	-
			(95,979)	92,920	(3,059)	(7,725)	-	(10,784)	-	(10,784)
PLAN International										
ODSA01X	Decentralised Offices	SI - PLAN Youth@Work PLUS Programme	45,005	78,456	123,461	(91,690)	-	31,771	31,771	-
			45,005	78,456	123,461	(91,690)	-	31,771	31,771	-
Papua New Guinea										
DDDA21X	Director-General's Office	Research Officer Sustainable Development	355,660	(14,903)	340,757	(132,555)	4,165	212,367	231,576	(19,209)
LFGR17X	Food and Nutritional Security Programme	SIS Climate Change Adaptation support - PGR 2015	-	212,640	212,640	-	4,520	217,160	217,160	-
DDDA16X	Director-General's Office	PNG SIS Funds	55,085	-	55,085	(42,155)	1,486	14,416	14,416	-
			300,575	(227,543)	73,032	(90,400)	(1,841)	(19,209)	-	(19,209)
PNG Ports										
ETMT13X	Transport Programme	Consultancy & Working Group Develop.Maritime Entit	7,468	-	7,468	-	323	7,791	7,791	-
			7,468	-	7,468	-	323	7,791	7,791	-
Province Nord - New Caledonia										
DPCA03X	Climate Change Environmental Sustainability	P.Nord-Renforcement ERC en NC / P/it RESCCUE	-	13,881	13,881	-	-	13,881	13,881	-
			-	13,881	13,881	-	-	13,881	13,881	-
SPREP										
GDNR03X	Director's Office	CBA Study, Kosrae (FSM) SPREP	2,294	117,363	119,657	(98,702)	49	21,004	21,004	-
FOFS47X	Oceanic Fisheries Programme	Ocean Acidification (SPREP)	2,294	18,277	20,571	(20,620)	49	-	-	-
			-	99,086	99,086	(78,082)	-	21,004	21,004	-
Taiwan										
FCCA02X	Coastal Fisheries Programme	Taiwan Aqua Market & Fin	8,162	-	8,162	(7,811)	-	351	351	-
FCFP17X	Coastal Fisheries Programme	Developing Kiribati Ecosystem Fisheries Mgmt Prog	3,905	-	3,905	(3,554)	-	351	351	-
			4,257	-	4,257	(4,257)	-	-	-	-

Code	Section	Project Name	Balance as at 31/12/2015	Received from Donor	Total Available	Expenditure	Exchange Variation	Balance as at 31/12/2016	Funds held on behalf of donors	Funds owed by donors
The Union										
PRAA53X	Research, Evidence and Information Programme	Pacific Operational Course-2 (Union)	(65,304)	100,000	34,696	(75,564)	-	(40,868)	-	(40,868)
			(65,304)	100,000	34,696	(75,564)	-	(40,868)	-	(40,868)
All UN Agencies										
BACA02X	Educational quality and assessment programme	Regional TVET Review	94,164	1,771,159	1,865,323	(1,578,714)	7,955	294,564	338,019	(43,455)
EEEC02X	Energy Programme	Establishment of Pacific Centre Energy, PACREE	(15,491)	23,506	8,015	(6)	(169)	7,840	7,840	-
EEEZ02X	Energy Programme	Global Market Efficient Lighting UNEP	(12,529)	16,303	3,774	(3,504)	(53)	(2,546)	-	(2,546)
GDRS12X	Director's Office	GIS Training	-	4,551	4,551	-	(270)	-	-	-
GRDP06X	Disaster Reduction Programme	UN International Strategy Disaster Reduction / MOU	124,016	-	124,016	(124,586)	97	4,648	4,648	-
GRDP10X	Disaster Reduction Programme	Support for PICs-DRR Meeting-UNISDR	15,473	(11,285)	4,188	(4,521)	2,714	2,144	2,144	-
GRIM08X	Disaster Reduction Programme	Regional Disaster Project - UNISDR	5,992	20,615	26,607	(26,736)	333	-	-	-
GRTC08X	Disaster Reduction Programme	UNESCO SPTWS Training and Capacity Building	1,618	-	1,618	(1,653)	129	-	-	-
GWRM03 04	Water and Sanitation Programme	Implementing Sustainable Water Resource UN	(10,269)	18,004	7,735	(45,789)	35	-	-	-
GWRM07X	Water and Sanitation Programme	Testing the integration of Water, Land, Forest & C	27,464	-	27,464	(20,052)	(1,034)	(39,088)	-	(39,088)
GWRM09X	Water and Sanitation Programme	UNICEF KIRWATSAN Project	(54,940)	-	(54,940)	56,122	1,613	49,129	49,129	-
GWRR01X	Water and Sanitation Programme	R2R GEF Regional Project, Testing the integration	(10,340)	1,122,072	1,111,732	(1,048,092)	(1,182)	-	-	-
GWRT02X	Water and Sanitation Programme	TWAP project - UNESCO-IHP	14,651	-	14,651	(14,966)	1,126	64,766	64,766	-
HHCM11X	Human Development	UNWomen	1,621	-	1,621	(1,656)	315	-	-	-
HHCM13X	Human Development	UNESCO Funds or Culture, Arts and Sustainable Deve	-	15,002	15,002	(1,656)	35	-	-	-
HPRZ12X	Pacific Regional Rights Resource Team (RRRT)	Pacific Fund to End Violence Against Women	990	35,351	36,341	(14,361)	13	654	654	-
HPRZ16X	Pacific Regional Rights Resource Team (RRRT)	UNDP - Police HR Training	(2,934)	5,577	2,643	(38,146)	(16)	(1,821)	-	(1,821)
HPRZ19X	Pacific Regional Rights Resource Team (RRRT)	UN Women Project - SI	-	96,908	96,908	(96,869)	(63)	-	-	-
LRF110X	Sustainable Resource Management Programme	SPC/UNDP Drawa Project	1,633	(1,668)	(35)	-	-	39	39	-
LRLM03X	Sustainable Resource Management Programme	Rehab Degraded Lands & Drought Mitigation	3,121	8,041	11,162	(11,229)	35	-	-	-
LRLM05X	Sustainable Resource Management Programme	UNDP Tuvalu NAPA 1 Project	4,088	(2,186)	1,902	(1,990)	67	-	-	-
LTF09 10	Trade and Agribusiness Programme	Engaging Youth in Organic Farming	-	408,525	408,525	(213,704)	88	-	-	-
SDDA49X	Statistic for Development	UNICEF- No #43207058 - Social stats policy	-	11,843	11,843	(2,007)	4,142	198,963	198,963	-
			-	-	-	(2,007)	-	9,836	9,836	-
US Centers for Disease Control & Prevention										
PRAA08X	Research, Evidence and Information Programme	DU SOR Influenza Surveillance - CDC 2	(126,178)	53,166	(73,012)	104,858	740	32,586	32,586	-
PRAA09X	Research, Evidence and Information Programme	DU SOR Lab Shipping Costs	(132,536)	53,166	(79,370)	108,708	745	30,083	30,083	-
			6,358	-	6,358	(3,850)	(5)	2,503	2,503	-

Code	Section	Project Name	Balance as at 31/12/2015	Received from Donor	Total Available	Expenditure	Exchange Variation	Balance as at 31/12/2016	Funds held on behalf of donors	Funds owed by donors
		USAID	143,350	983,720	1,127,070	(493,386)	16,705	650,389	650,389	-
DPPA28X	Climate Change Environmental Sustainability	Institutional Strengthening in PICs	-	928,428	928,428	(293,895)	13,488	648,021	648,021	-
DPPA07X	Climate Change Environmental Sustainability	CC-Vegetatn Mapping/improving Food Security-USAID	143,350	16,806	160,156	(161,005)	3,217	2,368	2,368	-
GDRS05X	Director's Office	GIS USAID, Image Data for Sol. Islands Project	-	38,486	38,486	(38,486)	-	-	-	-
		US Embassy	64,146	19,106	83,252	(18,897)	1,620	65,975	65,975	-
EER07X	Energy Programme	Renewable Energy PIC Workshop-US Embassy	36,480	19,106	55,586	(17,084)	1,620	40,122	40,122	-
DDDA13X	Director-General's Office	Pacific NCD Partnership from SIDS	27,666	-	27,666	(1,813)	-	25,853	25,853	-
		Western & Central Pacific Fisheries Commission (WCPFC)	1,182,469	2,974,073	4,156,542	(3,314,320)	-	842,222	914,738	(72,516)
FOF516X	Oceanic Fisheries Programme	WCPFC	930,497	1,606,543	2,537,040	(2,066,556)	-	470,484	470,484	-
FOF521X	Oceanic Fisheries Programme	WCPFC ROP Data Management	251,972	1,009,085	1,261,057	(816,803)	-	444,254	444,254	-
FOF551X	Oceanic Fisheries Programme	ABNJ Tuna Project (scientific services for WCPFC)	-	358,445	358,445	(430,961)	-	(72,516)	-	(72,516)
		World Bank	326,097	915,804	1,241,901	(1,243,033)	5,176	4,044	137,255	(133,211)
DPPA12X	Climate Change Environmental Sustainability	Pilot Programme for Climate Change	1,697	(1,734)	(37)	-	37	-	-	-
EEBZ03X	Energy Programme	Strengthening the Pac.Reg. Data Repository (PRDR)	165,961	-	165,961	(164,310)	3,683	5,334	5,334	-
GRRR06X	Disaster Reduction Programme	Risk Reduction - World Bank Funding	1,163	-	1,163	(1,188)	25	-	-	-
GRRR07X	Disaster Reduction Programme	Nadi Integrated Flood Management Project-World Bnk	77	37	114	(116)	2	-	-	-
GRRR08 09	Disaster Reduction Programme	Pacific Catastrophe Risk Assessment & Financing In	88,122	406,364	494,486	(466,464)	2,533	30,555	30,555	-
GRRR09X	Disaster Reduction Programme	DRP World Bank project funding	1,786	-	1,786	(1,824)	38	-	-	-
GRRR11X	Disaster Reduction Programme	WB PREP IDA D0740 3.68m USD	(22,226)	378,237	356,011	(478,785)	(3,098)	(125,872)	-	(125,872)
GRRR12X	Disaster Reduction Programme	WB PREP PPRC TF A1131 5.79M USD	-	132,900	132,900	(33,643)	2,109	101,366	101,366	-
PDA411X	Office of the Director of Public Health	WB Regional Road Safety Project (PRRSP)	-	-	-	(7,186)	(153)	(7,339)	-	(7,339)
FOF545X	Oceanic Fisheries Programme	World Bank DGF107515 Global Partnership for Oceans	89,517	-	89,517	(89,517)	-	-	-	-
		World Diabetes Foundation	-	106,279	106,279	(125,972)	-	(19,693)	-	(19,693)
PDA412X	Office of the Director of Public Health	WDF Pacific NCD Summit	-	106,279	106,279	(125,972)	-	(19,693)	-	(19,693)
		TOTALS	56,880,119	51,318,905	108,199,024	(63,759,696)	1,538,340	45,977,668	51,197,639	(5,219,971)



Provident Fund

Financial Statements and Audit Report for the year ending 31 December 2016



QH/LK/A17.0905

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 2016, 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



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 2016 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, July 13, 2017

PricewaterhouseCoopers Professional Services



Anne-Marie Klotz
Partner

Pacific Community Provident Fund

Financial Statements for the year ended 31 December 2016

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2016

	2016 CFP Units	2015 CFP Units
Cash and cash equivalents invested	8,660,254	8,574,376
Loans to members	233,268	289,392
Loans to SPC	143,716	179,275
Interest receivable & other	69,156	60,900
Total assets	9,106,394	9,103,943
Unearned interest	5,049	5,281
Other creditor	-	559
Total Liabilities	5,049	5,840
NET ASSETS	9,101,345	9,098,103
Members' capital accounts - Noumea	5,546,562	5,458,051
Members' capital accounts - Suva	3,554,783	3,640,052
TOTAL MEMBERS' CAPITAL	9,101,345	9,098,103

The accompanying Notes form an integral part of these financial statements.

For the Pacific Community Provident Fund



Dr Colin Tukuitonga
Director - General



Martin Van Weerdenburg
Director Finance

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2016

	2016 CFP Units	2015 CFP Units
Interest received	205,307	161,213
Bank charges	(1,113)	(968)
Total net revenue transferred to appropriation account	204,194	160,245
Appropriation account for the year ended 31 December 2016		
6 months ended 30 June	99,586	80,122
6 months ended 31 December	104,608	80,123
Total interest distributed to members' accounts	204,194	160,245

MOVEMENT IN MEMBERS' ACCOUNTS

	2016 CFP Units	2015 CFP Units
Members' contributions and interest	4,713,033	4,828,140
SPC contributions	4,385,070	4,428,674
Opening balance 1 January	9,098,103	9,256,814
Members' contributions	1,443,607	1,467,094
SPC contributions	1,308,924	1,366,735
	2,752,531	2,833,829
Interest credited members	228,655	160,245
Exchange adjustment - Suva	152,331	204,053
Total additions	3,133,517	3,198,127
Total members' balances before investments paid out	12,231,620	12,454,941
Payouts upon termination and withdrawals	(3,130,275)	(3,356,838)
Closing balance 31 December	9,101,345	9,098,103
Members' contributions	4,717,763	4,713,033
SPC contributions	4,388,632	4,377,128
Exchange adjustment - Suva	(5,050)	7,942
Closing balance 31 December	9,101,345	9,098,103

Notes to Pacific Community Provident Fund 2016

Note 1

Reporting Entity

1. The Provident Fund of the Pacific Community (hereinafter, 'the Fund') was established on 1 January 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, 'the Rules'), the Fund is vested in and administered by the Secretariat on the trusts declared therein.
3. Subject to these Rules, and to any direction by the Secretariat 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 2016 to 31 December 2016.
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 2016 of FJD 1.00 (CFP 53.16).
4. Loans to members consist of short-term loans borrowed against their holdings in the Provident Fund. In accordance with the Secretariat'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 3.90% (which is 2% higher than the weighted average rate of interest earned on Provident Fund investments) as at 31 December 2016.
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.

