



PACIFIC ISLANDS FORUM FISHERIES AGENCY



ANNUAL REPORT 2008



FFA



Director General INTRODUCTION AND OVERVIEW



FFA Director General Su'a N.F. Tanielu

As I present this Annual Report, it is clear we have challenging times ahead. The global economic crisis creates scarce resources and economic pressures which will impact on the sustainable development of tuna – a key resource for the Pacific Islands. However, in several ways the Pacific Islands Forum Fisheries Agency (FFA) is assisting its members to be in a stronger position to withstand these economic storms and to respond creatively and constructively to the challenges we face.

One of our major strengths is regional solidarity as stated in the Leaders Communiqué 2008, when the leaders 'reaffirmed the central importance of regional solidarity in achieving long-term effective fisheries management'. This is evidenced by the cooperation and leadership of the FFC and I would like to acknowledge the outgoing Chair of the Forum Fisheries Committee (Palau) and the current Chair (Niue) and all committee members for their direction during these times.

Also, I would like to reiterate our appreciation to our major aid donors Australia, New Zealand, the Global Environment Facility of the United Nations Development Programme (UNDP-GEF), the European Union (for their funding of the DevFish project), the Overseas Fishery Cooperation Foundation (OFCF) of Japan, Taiwan, the Australian Centre for International Agricultural Research (ACIAR), and the Marine Stewardship Council (MSC) which provide the relevant support we need to build national capacity and regional solidarity for sustainable tuna fisheries.

Another of our strengths is our strategic approach to emerging issues and ongoing challenges FFA and the member countries and territories must tackle as identified by our leaders and in the Pacific Plan. We know that fisheries management is not a simple business and that it requires significant capacity-building in several countries, however we are pleased that FFA staff assisted more members to draft a national tuna management plan, to update legislative frameworks and to engage in institutional reforms and ecosystem based approach

to fisheries management activities. All of these tools will place countries in a stronger position to manage fishing and the impact of fishing on ecosystems.

On a regional level, we also pursued our agreed fisheries management objectives at the Western and Central Pacific Fisheries Commission (WCPFC) and succeeded in incorporating many of our goals developed throughout 2008 in the Conservation and Management Measure on Bigeye and Yellowfin Tuna. This is a credit to all FFC delegates and certainly not an easy undertaking when dealing with 32 different members, many under heavy pressure from their national industries not to take any measures which may limit their capacity to fish. However, it follows the spirit of the commitment made by Pacific Island leaders 30 years ago when FFA was established to control the fishery, commitment reiterated recently in the 2007 Vava'u Declaration on Pacific Fisheries Resources, and now we find fisheries management regimes realising that goal.

These economic issues are also a reality for Pacific Islands and we hope to enable FFA members to turn economic crisis into economic opportunity. Many small island developing states have already pursued their objectives of reducing emphasis on foreign fishing licences and increasing domestic development and have benefited from the technical expertise and assistance of FFA's Fisheries Development division to do this. The EU-funded DEVFISH project has been critical to enable the provision of this fisheries development support to the Pacific Islands.

During recent high level visits to FFA countries, leaders have understandably emphasised that development is at the forefront of their minds when they turn to FFA for assistance. I was pleased to see recognition from leaders that if we want to change the fact that Pacific Islands countries catch just \$200 million worth of tuna from its fisheries while foreign nations fishing in the same waters catch over \$1 billion then Pacific Islands must do things differently. FFA is working on several projects to enable government and industry to increase their economic returns from fishing by activities that increase the value of fish caught in our waters and the number of local jobs and business created from fishing operations.

Of course, with the Pacific catching US \$4 billion worth of tuna per year, 54% of the world's catch, it is imperative that we act to protect this valuable resource from illegal fishing through monitoring, control and surveillance (MCS) of fisheries. On a national level, we have several endeavours FFA supporters will be aware of including the FFA Vessel Monitoring System, legal advice and training and FFA Regional Observer Program which increase capacity for members to protect their waters. We have also provided support to those FFA members that have sought to prosecute or pursue illegal fishing in national courts and through listing of vessels on the WCPFC's Illegal, Unregulated and Unreported Fishing Vessel List.

However, just as this threat is common to us all, there is increasing work to make sure our response to this threat is cooperative and regional as well as national. Building on the success of the Pacific Islands' negotiation and administration of regional and subregional treaties and arrangements, including the Niue Treaty, FFA has commenced work to develop a Monitoring Control and Surveillance Strategy. Thanks to the program of research underway to identify gaps (such as risks, compliance, information

management and regional coordination) that will then inform the writing of the strategy, I am confident we are building a resource that will be one of our main defences against IUU fishing in future.

It is linking these three elements of FFA's work – fisheries management, fisheries development and fisheries operations (including MCS) that will put our members in a stronger position for the future. To this end, FFA is also developing a Regional Tuna Management and Development Strategy which is intended to play a role in maintaining and supporting regional solidarity and common understanding of outcomes sought at national, regional and subregional levels, ensuring coherence in engagement with donors as well as pursuing the FFA goal of maximising long term economic and social benefits from fisheries for its members.

I am very aware of the need to integrate the work we do at FFA so that we provide members with assistance which will not just inform and educate but build capacity for sustainable tuna fisheries on a national and regional level. The fact that the Pacific Islands Leaders, FFC and other regional mechanisms, despite the many competing interests and pressures faced in these challenging economic times, are providing the support and direction towards a more strategic approach to fisheries also leads me to have some optimism for the future. And internally we continue to improve our financial systems, introducing new procedures and enhancing our planning frameworks to better address risks that are inherent to management including fisheries.

This kind of strategic thinking, backed by donor support and FFA's continual efforts to enhance the relevance and effectiveness of what we do, is what we need now to truly fulfil FFA's mandate: "We, the Member Countries of the Pacific Islands Forum Fisheries Agency, will enjoy the highest level of economic and social benefits that is compatible with sustainable use of our tuna resources".





Achievements and Challenges FISHERIES DEVELOPMENT

CHALLENGES

Managing the effects of the Global Economic Crisis

One of the major challenges for the fisheries sector across the globe will be managing the effects of the global economic crisis. The fisheries sector in the Pacific islands region will, like others around the world, be impacted by the global downturn. On the demands side one can expect that there will be a weakening in demand for high value product such as sashimi grade tuna. A second impact might be that businesses will find it harder to obtain finance for investments in the tuna fishery. Much of what might occur will be outside the control of FFA, but there is a role to play in advising governments how best to respond to the situation.

Incorporation of the Vessel Days Scheme (VDS) into Licensing Arrangements

Since the establishment of the VDS in December 2007, good progress has been made in implementing it from a technical and fisheries management perspective. However, comparable progress has not been made in terms of realising economic benefits from the implementation of VDS, particularly through its incorporation into fisheries licensing arrangements at the national level. Progress has been slow because of reluctance on the part of members to implement a system based on the sale of restricted allocations of fishing days to Distant Water Fishing Nations, primarily because of fears that this will result in a reduction in licensing revenue. Addressing this challenge will require some innovative work in this area to clearly demonstrate the economic benefits that can accrue from limiting access under the VDS. Proposals are being circulated and discussed further by the PNA.

Implementing Alternative Licensing Arrangements

During 2008/09, there have been some discussions with FFA members on alternative licensing arrangements for foreign fishing vessels. The rationale for this approach is that with the advent of the UN Fish Stocks Agreement and the Western and Central Pacific Fisheries Convention that the complex provisions of access agreements relating to Flag State compliance and recognition of jurisdiction over the 200 mile EEZs are no longer appropriate. A simpler framework similar to licensing arrangements now used by domestic vessels can be adopted. While there seems to be a general agreement that this rationale is valid, FFA members have been slow to move away from access arrangements. This is primarily due to a reluctance to change long term relationships with Distant Water Fishing Nations and a fear that any such change will reduce access revenue. Two exceptions to this have been Cook Islands and the Federated States of Micronesia, with both countries taking steps to introduce direct licensing (licensing without any access agreement). The implementation of this will be monitored by FFA so that lessons can be learned for future application. For some FFA members, these methods may prove to be a more cost effective and efficient means of licensing foreign fishing vessels.

Small Scale Tuna Development

Generally, the development of domestic tuna fisheries has focused on the industrial tuna fishery and the operation of large relatively costly fishing vessels. The most notable exception amongst FFA member countries has been the "alia fishery" in Samoa. However, despite limited trials the use of alia vessels has not become widespread in other FFA Members. The Secretariat has conducted an economic analysis of the operation of Filipino pump boats in Papua New Guinea and trials of these vessels are also planned in

Solomon Islands. Another option that is under consideration is the use of Indonesian small scale pole and line vessels to supply the Soltai cannery in Solomon Islands. With changes to the management structure of Soltai having been finalised recently, steps have been taken to address explore this option further in the coming months.

Cooperation of Pacific Islands for Development Purposes

The new economic environment has once again raised questions about whether states could benefit from cooperation on the development level. Exploratory work on options for cooperation in development was undertaken on both the purse seine and longline fisheries in 2008, with the purse seine fishery appearing the more promising candidate for immediate follow up. Following on from that work a further study is being undertaken for PNA providing a summary of the main opportunities in the PNA subregion for foreign investment in the tuna industry, as well as the situation in each country, and the main issues and obstacles to investment at the national level.

ACHIEVEMENTS

Offshore Fisheries Development Concept

One issue that has been of concern for work being conducted by the Secretariat in the area of Fisheries Development is how to ensure that development policy initiatives are followed up at national level. An initiative that has been trialled in Tonga and the Federated States of Micronesia has been the contracting of a national consultant working under the direction of the Fisheries Development Division to assist national authorities implements key policy initiatives. To date, it has been relatively successful and it has gained good support in the two countries. This concept has become known as the Offshore Fisheries Development Project and it is intended to extend it to a further three countries in 2009/10. Lessons learned from the trials in Tonga and the Federated States of Micronesia will be incorporated into plans for implementation in 2009/10.

Implementation of DevFish

The DevFish Project will conclude at the end of December 2009. In general, the project has been implemented in a timely manner and it has been the subject of several favourable reports from reviewers. While the successful implementation of DevFish is a clear positive, there remains much to be done in the area of fisheries development policy and for this reason an application for funding of a next phase of DevFish has been submitted to the EU. It is hoped that this funding will become available in January 2010.

Economic Indicators Progress

FFA established a sustainable data collection system for economic indicators at the national level, to provide an accurate assessment of the economic status for the

Western and Central Pacific tuna fishery. These indicators are primarily selected microeconomic indicators, including data on employment, catch, vessel numbers government revenue (including access fees), processing volumes and fuel and labour costs. Arrangements are being completed in each Pacific Island FFA member providing for the collection of data and quarterly summaries of economic indicators will then be prepared and distributed to stakeholders both in the public and private sector. Consideration is also being given to the conduct of a major data collection exercise once every three to four years across all FFA Members both as means of verifying the data collected for the Secretariat and to identify trends in macroeconomic indicators such as the fisheries sector contribution to GDP.

Commission Resolution on Aspirations of Small Island Developing States and Territories for 2009

The development aspirations of Small Island Developing States and Territories has been a contentious issue over several Commission meetings. These aspirations have been repeatedly frustrated by fishing states and initiatives by Marshall Islands and Tuvalu to have purse seine vessels constructed and operated as domestic vessels have not been successfully concluded. The Western and Central Pacific Fisheries Commission addressed the issue at its Fifth Annual Session in December 2008 with a Resolution on the Aspirations of Small Island Developing States and Territories that attempts to strengthen the position of these States and Territories including a programme of fleet reductions and restructures on the part of developed Commission members. It remains to be seen how this Resolution will be implemented in practice, but it provides some hope for FFA Members that there will be scope for the development of domestic fleets so the economic returns to FFA members can be increased.





Achievements and Challenges FISHERIES OPERATIONS (including MCS)

CHALLENGES

MCS Coordination

Despite initiatives such as regional surveillance operations, the challenge is for MCS to have such operations work all year round so that countries have year round visibility and are able to assist themselves and each other deter illegal, unreported and unknown fishing. The cost of multilateral operations is prohibitive. However, a Regional Coordination Centre, working on a cost recovery model FFA members would participate in (a fraction of the value of IUU fishing taken from their waters) needs to be examined to combat this challenge in future. Members need to adopt data sharing protocols enabling each and every FFA member to view ships throughout their common and shared EEZ area.

Capacity of Member Countries

While FFA's mandate is to build national capacity, we must recognise it is difficult to maintain capacity and expertise due to staff turnover and budget fluctuations and that these factors are more difficult for the Secretariat to influence as well as a perennial problem for many FFA members.

Treaties and Arrangements Adaptation to Changing Circumstances

Over the horizon, the US treaty will need to be revisited to better reflect the changed realities of fisheries management in the region, especially after the creation of sub-regional arrangements and the Western and Central Pacific Fisheries Commission, and the current development aspirations of small island developing states. There are also amendments to the FSM Arrangement including work to promote implementation of the Niue Treaty.

The implementation of these arrangements will be a challenge however FFA members have identified that all vessels operating in the WCPO need to comply with a standard set of management arrangements in order to protect tuna stocks. Another consideration is the application of the PNA Third Implementing Arrangement and the Vessel Day Scheme to existing Treaties.

Information Technology Needs

FFA needs to be at the cutting edge of IT to effectively service its members. FFA has developed an IT strategy that it proposes to implement to meet this challenge. The balance between servicing its members as well as the organisation needs to be resolved and the organisation needs to have the capacity to deliver once a strategic decision is made.

FFA has improved its international communications capability by the installation of the VOIP telephone system. This provides an alternate communication medium that allows FFA staff to communicate with its members and stakeholders alike. It has been a challenge to operate international communications links at a time when the local communications carrier was having difficulties.

Progress has been made to share and obtain updated Maritime Boundaries Data between SOPAC and FFA. The FFA Director General has written directly to its members to give their consent for the boundaries data to be released to FFA on an annual basis or when updates are available and provision of consistent updates will be a challenge.

An IT review has been conducted and progress is underway to update and strengthen delivery of IT services.

ACHIEVEMENTS

Regional Surveillance Operations

The continued success of Operations Kurukuru, Tui Moana, Island Chief, Sea Guardian, Rai Balang indicate that FFA members can coordinate activities efficiently and effectively to combat IUU or at least make IUU fishers think twice.

Capacity Building for Prosecutions

2009 saw around 60 people trained in portside boarding, prosecution procedures, evidence and investigation techniques. The assistance has shown that with proper training there are prosecutions where there were none for many years – Kiribati being a case in point.

Success at TCC and WCPFC

Tonga showed in 2008 that persistence pays off. This involved the case of a Chinese Taipei vessel that Tonga took to the Commission for fishing illegally in its waters. In the end, the case was resolved to the satisfaction of Tonga and FFA was pleased to have provided a measure of support to help secure this outcome.

Vessel Monitoring System Results

FFA concluded a Service Level Agreement with WCPFC on standards, specifications and procedures that will enable WCPFC to monitor VMS activity in the high seas which is a world first. FFA continued to provide FFA members with VMS data 24/7/365 days of the year to enable monitoring of the EEZ for IUU fishing and to provide training and support for national VMS systems.

FFA Library

The Library is fountain of wisdom for those who seek information on fisheries – especially tuna. FFA report registration and electronic organisation started and is progressing well and plans are underway to deliver an on-line catalogue of FFA publications as well as its fisheries holdings to enable members as well as stakeholders access to fisheries information.

Treaties and Arrangements

FFA prides itself as an organisation that administers and manages the US Treaty, FSM Arrangement, the Nauru Agreement, the Palau Arrangement, Niue Treaty obligations well. In 2009, as a result of the PNA, the wider FFA membership and FFA Secretariat, the WCPFC Commission adopted Conservation and Management Measure 2008-01 that in effect was driven by the PNA's latest implementing arrangement (the 3rd Implementing Arrangement) and the Vessel Day Scheme initiative.

Information Technology (IT) Support

IT support to countries included support to the multilateral operations and in country IT support to improve fisheries networks. While the work was targeted at building capacity to address tuna management issues, FFA IT support in Tuvalu and Samoa for example has had a catalytic effect bringing about improvements to the Police IT network in Samoa and informing the role of IT in institutional strengthening across government in Tuvalu.

General IT Services to the Secretariat included Upgrading of FFA network backbone to full 1GB link network, the implementation of Windows Vista as the standard desktop operating system, implementation of packet Shaping to manage internet traffic on the satellite link and the upgrade of the FFA website with the new theme to create a new look and order for www.ffa.int.

Observer Training and Support

FFA managed to train a number of observers in 2008 and to place observers on US Treaty vessels and FSMA vessels. Competency based training standards were developed and this will provide the benchmark for future training. FFA also trained trainers which is important given the potential number of observers that are required under the WCPFPC and PNA measures. Implementing the WCPFC CMM 2008-01; ROP; PNA VDS and 3IA is a major challenge. Assisting member countries with observer training and putting placements on vessels will continue to be a difficulty for a number of FFA countries, requiring a coordinated approach with other service providers such as the SPC and national observer training institutions.

Vessel Registration

There has been a significant increase in the number of vessels registered in September 2008 when compared against the same month in 2007. September has been the first month of the FFA Vessel Registration period and a high number of vessel registration applications is processed. A total of 759 vessels registered in Sep 2008 when only 412 vessels were registered in Sep 2007. This increase is attributed to the improved operational reporting status of the MTUs on vessels applying for registration and is clear indication that the FFA annual MTU inspection scheme is having an impact.

However, looking at the total number of vessels only 1031 vessels were registered during the Sep-2008 to Mar-2009 period. This figure is slightly lower (approx 6%) when compared against the Sep-2007 to Mar-2008 period when 1101 vessels were registered.



Achievements and Challenges FISHERIES MANAGEMENT

CHALLENGES

WCPFC Issues

Despite numerous signs of progress at this year's WCPFC (see Achievements below) there were a number of setbacks. In relation to the Bigeye and Yellowfin Tuna measure, non-PNA Cooperating Contracting Parties can adopt alternative measures for their EEZ to the Fish Aggregating Device closure. In relation to WCPFC membership, given that Cooperating Non-Members (CNMs) cannot be prohibited from fishing on the high seas provided they comply with Commission decisions, a strategic approach to their admittance may be needed to retain the integrity of membership. The Commission also failed to agree on a transhipment measure despite continuing progress on MCS issues, especially VMS and good outcomes on the IUU List. These weaknesses to the current WCPFC management regime, as well as the ongoing burden on Pacific Islands of participating in and nationally implementing WCPFC decisions through legislative and policy responses, remain risks that will have to be curtailed to ensure Pacific Islands interests are protected at the WCPFC.

Following recognition by the Commission of the Vessel Days Scheme and Third Implementing Arrangement of the Parties to the Nauru Agreement, emphasis must now shift to ensuring the effective implementation of these conservation and management measures within areas under national jurisdiction. Legislative and operational responses will be required, for example to ensure that observer coverage levels are met during the FAD closure and for the Catch Retention requirements. On the high seas, the complementary measures for the high seas must also be effectively implemented by the Commission. Work on WCPFC Bigeye and Yellowfin Tuna conservation and management will continue, with further consideration of high seas pockets closure, alternative high seas

management arrangements and the high seas VDS. All of these developments pose a significant challenge as Pacific Islands will need to muster the necessary resources for implementation of these decisions.

Developing New Arrangements for Management of the Longline Fishery

A weakness of WCPFC measures is that management arrangements for longline fishing operations are based on flag-based arrangements. Resources are currently focused on developing an alternative longline management arrangement that would create increasing and sustainable benefits for FFA members and be more aligned with their respective tuna development aspirations through the creation of zone-based, rather than flag-based measures.

Relations with Indonesia and Philippines

Consultation and cooperation between FFA Members and Indonesia and the Philippines is critical given the substantial impact that their fisheries have on the overall status of tuna stocks in our region. Several commonalities exist between the FFA Members and Indonesia and the Philippines, which provide a strong basis for future cooperation.

The Preliminary Consultation on Future Cooperation between the Ministry of Marine Affairs and Fisheries and FFA was conducted in early 2009. Agreements include to dialogue regularly and to establish an annual consultation. Further effort is required to develop a mutually effective relationship with both the Philippines and Indonesia.

Oceanic Fisheries Management Project

The ability to readily identify precise project contributions in the work programmes of the FFA and the SPC continues to frustrate project beneficiaries. The project

requires a concerted effort to raise its profile and implement knowledge management strategies. Also there has been limited progress in stakeholder awareness efforts for industry through the project's association with Pacific Islands Tuna Industry Association.

National level consultative mechanisms have on the most part failed to be established and reviews have concluded that the lack of individual in-country funding may be one of the contributing factors to the mixed performance in establishing GEF required stakeholder involvement mechanisms.

ACHIEVEMENTS

Ecosystem Approach to Fisheries Management Support to Members

In 2008, the EAFM Scoping and Stakeholder Consultations were conducted in Kiribati and Samoa while work on developing national EAFM Reports was carried out for Tonga, FSM, Nauru and Kiribati. FFA member countries that have completed their EAFM report include the Federated States of Micronesia, Kiribati and Tonga, with the latter having its Tuna Management Plan reviewed.

Institutional Strengthening Support for Members

Following the receipt of requests from Kiribati and Tuvalu for work to be carried out on Institutional Strengthening/ Institutional Reform, work in conjunction with the Ministry of Fisheries and Marine Resources Development of Kiribati and Tuvalu Fisheries was undertaken and coordinated by the Fisheries Management Division in early to mid 2008. Funding for this work was provided by GEF and AusAID. The final report of the study for the two FFA member countries have yet to be officially presented.

Interests from other FFA member countries have also been received by the Agency and work on these institutional strengthening exercises will be continued in light of the emerging obligations required and the changing trends in tuna fisheries in the region.

Sea Turtle Mitigation Work

In March 2008, the FFA convened a workshop on mitigating sea turtle interactions and mortality from fishing with participation confined to FFA members whilst resource personnel sourced from other regional organizations such as SPC and SPREP who are also working together with FFA on sea turtle mitigation. Other experts were also invited to the workshop including experienced longline fishers and skippers who are renowned for their work on sea turtle mitigation methods.

Some of the important outcomes of the sea turtle mitigation workshop that participants have agreed to adopt included the incorporation of sea turtle catch mitigation requirements in foreign and domestic licensing arrangements in particular carriage and use of release equipment. The collection of

high quality sea turtle data utilizing current observer programmes was one area that was also targeted through extending the duties of national and regional observers.

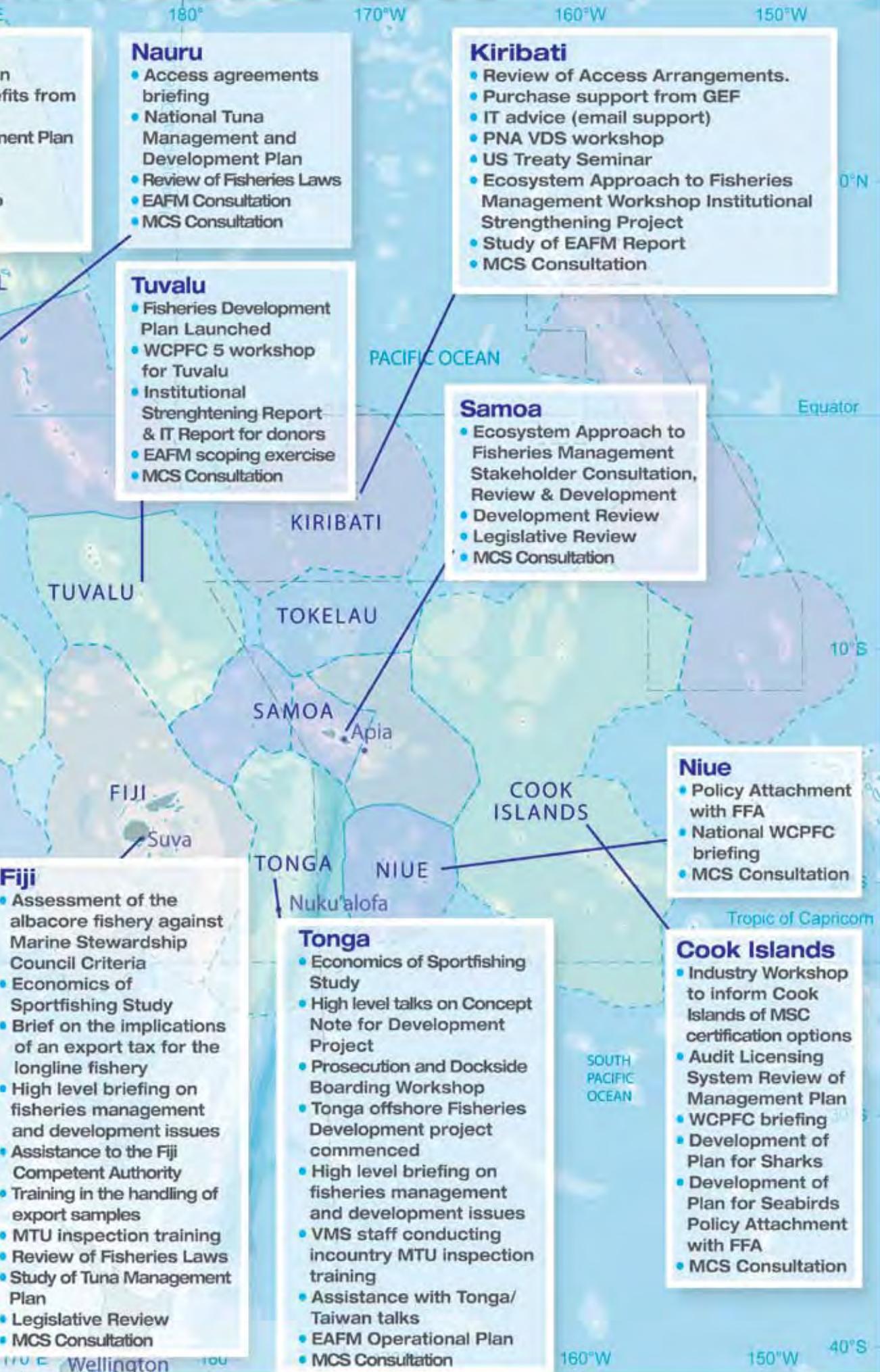
Major WCPFC Successes

A major outcome for FFA and its members this year was the adoption by the WCPFC of the Bigeye and Yellowfin Tuna measure reflecting the FFA proposal with the high seas pockets closure as one of its outstanding features. Enhanced standing of FFA members at the WCPFC and the support given to the Third Implementing Arrangement of the Parties to the Nauru Agreement also resulted in the appointment of an outstanding Pacific Island Chair and reappointment of the Executive Director. Other notable gains made at this year's WCPFC include the adoption of a resolution which takes into account the development aspirations of the Small Island Developing States and the successful settlement involving the proposal by Tonga to list a Chinese fishing vessel on the WCPFC IUU Vessel List. The FFA members and the FFA Secretariat were satisfied with the WCPFC5 outcomes given that overall they have managed to secure the majority of issues pursued which has not been the case previous WCPFC sessions.

This success at the WCPFC was a culmination of the increased confidence and knowledge of FFA members, as supported by FFA facilitation of sub regional meetings and other fora for Pacific Islands to increase their technical knowledge and caucus negotiation positions. As part of FFA support to subregional agreements and supporting implementation of the recent WCPFC measure, FFA conducted a workshop on the implementation in domestic legislation of the Third Implementing Arrangement to the Nauru Agreement. Lawyers and senior fisheries officials from all PNA countries attended and were apprised of the rationale and implications of the Third Implementing Arrangement and began the task of adapting draft regulations to domestic legislative frameworks for their respective countries.



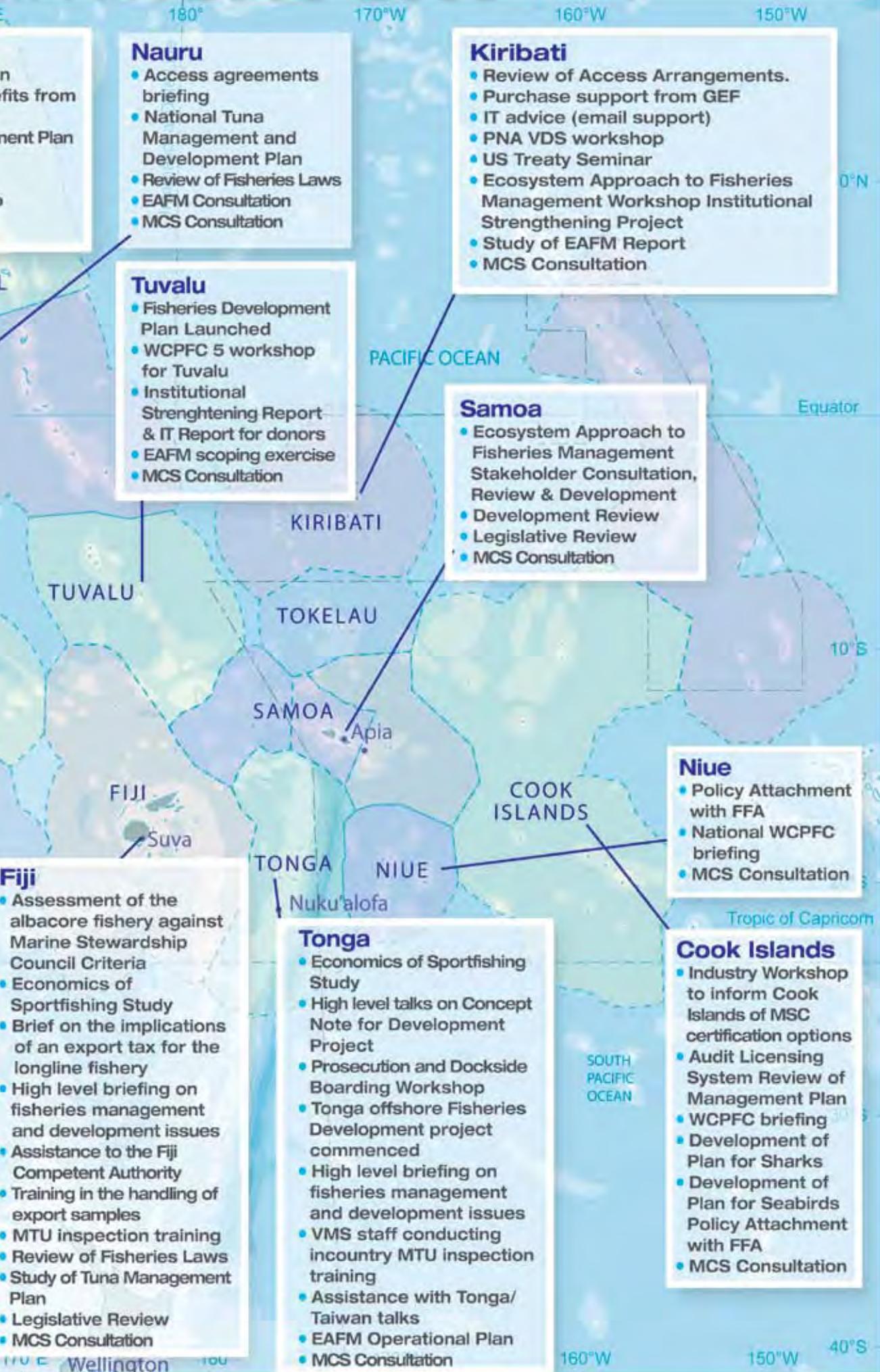
FFA 2008-2009



IN-COUNTRY ASSISTANCE FROM FFA



FFA 2008-2009



Subregional Management Options Workshops

Three WCPFC Subregional Management Options

Workshops were held at different locations in 2008 with the first one conducted for the Northern FFA members. It was convened in Tarawa, Kiribati in the last week of June, 2008 and confined to participants from the Federated States of Micronesia, Kiribati, Marshall Islands, Nauru, Palau and Tuvalu. The second MOW was held in Honiara, Solomon Islands in mid July 2008 targeting the Western FFA members where participants from Australia, Fiji, Papua New Guinea, Solomon Islands and Vanuatu attended the workshop. The third MOW was convened in Apia, Samoa during the third week of July 2008 with the focus on the Eastern FFA members which comprised of the Cook Islands, New Zealand, Niue, Samoa, Tonga and Tokelau.

Despite the diversity and varied levels of tuna developments in each individual FFA member countries, there was general agreement to support the PNA Third Implementing Arrangement when tabled at the Fifth WCPF Commission Regular Meeting at the end of the year. Harmonization of the FFA members' individual positions on WCPFC5 issues was also attained at these subregional workshops.

First Management Options Consultation

The first meeting of the Management Options Consultation was held in Apia, Samoa during the third week of October 2008, the objective of which was to finalize views and agree on papers that FFA members would table at the Fifth Meeting of the WCPF Commission in December 2008.

The participants to the First MOC managed to agree on what type of inputs they would like to see incorporated in the 'Text of the Bigeye and Yellowfin Tuna CMM' that was circulated by the WCPFC Chairman. Some FFA members were not able to commit themselves on closing the high seas pockets until further analysis have been developed and presented by the FFA Secretariat. Other outcomes the MOC include a formal FFA proposal on a revised CMM for Swordfish, FFA member comments on US shark proposals and advice to the Marshall Islands in submitting a revised draft transhipment measure.

WCPFC Fourth Scientific Committee Meeting

The Fourth meeting of the Scientific Committee was held during the month of August 2008, in Port Moresby, Papua New Guinea where all FFA members were able to participate along with fellow scientists representing distant water fishing nations. On the margins of the 2 weeks SC4 meeting, FFA members held their FFA Scientific Working Group meeting basically to deliberate on issues to be discussed with the aim of seeking to reach a common understanding on some of the issues that are of interest. Outstanding performance by the members ensured robust scientific advice that set the scene for development of the Bigeye and Yellowfin Tuna measure at WCPFC5.

Oceanic Fisheries Management Project

The successful conclusion of a mid term review of the project with positive outcome by independent reviewers who stated that *"The MTE found that the Project was well designed and implemented, and has already has a significant impact on the immediate regional objectives ..."*.

Other outcomes include:

- Successful completion of all monitoring and evaluation donor requirements, including the convening of a regional steering committee meeting in Apia in October of 2008.
- Reaching of an agreement and the commencement of a revised programme of work for the IUCN components consistent with the project's overall objectives.
- The agreement by the regional steering committee and endorsed by the special FFC held at Apia, Samoa in October 2008, the need to develop a concept for a further phase of the project which would pay particular attention to capacity building and the implementation of conservation and management measures arising from the WCPF Commission.
- Considerable progress with oceanic fisheries management and Commission awareness raising amongst NGOs and civil society through the efforts of WWF Pacific under the project.





Achievements and Challenges CORPORATE SERVICES

CHALLENGES

FFA Headquarters Operating Conditions

FFA's operational environment is influenced by its ability to operate effectively in the host country. This means having access to communication facilities and adequate standards of social services. FFA has established ongoing dialogue with the host government to discuss issues affecting FFA's operating conditions and also alleviate potential risks that may arise with respect to operational changes to conditions in Honiara. FFA will have an annual colloquium with the host government in addition to its periodical meetings.

Global Financial Crisis

Falling exchange rates has resulted in reducing real value of donor assistance. FFA is already affected by this crisis with the immediate loss of USD \$735,244 in the current 2008/2009 budget. For the 2009/10 fiscal year donor revenue is forecasted to drop by approximately 20% purely on exchange losses.

This crisis will no doubt impact on FFA's ability to deliver outputs. FFA has adopted several strategies in place to manage the impacts of these crises. As a medium-term planning approach, FFA is closely monitoring exchange rates and cash flow management to mitigate the impact of exchange rate fluctuations.

As an immediate measure, FFA has undertaken a serious prioritization of project activities. This exercise involves the review of all planned activities and allocating funding only to the crucial activities that will ensure FFA achieves its stated objectives. Furthermore, FFA is reviewing all staffing levels against the needs and emerging priorities and its affordability. The Agency has frozen the recruitment of all unfilled positions, redesignated several positions and reviewing contracts expiring over the next six to twelve months.

Staff Recruitment and Retention

Recruiting and retaining staff is an ongoing challenge to FFA. This challenge is influenced by the hardship conditions which staff are expected to work in. Furthermore, remuneration packages are becoming increasingly less competitive compared to the Australian and New Zealand labour markets which makes FFA terms and conditions less attractive in these markets. Limited economic opportunities for spouses has also been another contributing factor for candidates when deciding whether or not to take up positions at FFA.

Attracting and retaining local staff has also become increasingly difficult. The major problem has been FFA's inability to provide housing like other local employers. With more than 80 percent of our support staff originating from outer islands, accommodation is an important consideration. Rents in Honiara has been climbing steeply since 2003, and with soaring global fuel prices in the last year, access to reasonable accommodation (defined as housing with access to running water and electricity) have quickly outpaced attempts to boost rental assistance. Over the last year, job offers have been declined, and staff have resigned within months of appointment because FFA salary simply could not provide the minimum essential needs.

ACHIEVEMENTS

Internal Reforms

With the assistance of AusAID and NZAID we successfully reviewed our Management and Planning framework, creating the necessary linkages to enable transparency and accountability, to enable ease of monitoring and evaluation our work by developing an integrated management system that includes outcomes, assessing risks and managing for results.

Our first “Statement of Intent” (SOI) was developed through extensive internal consultations with FFA management as well discussions with members and is a new way of reporting to FFC. The SOI contains a multi-year outlook on what FFA hopes to achieve over the medium term. This document which will be submitted annually to FFC holds our “Business Plan as well as our “Annual Work Program and Budget”. In brief the SOI presents answers to the questions: what were hoping to achieve over the medium term, how were going to achieve it, how were going to go about it, and how much resources we need to do it for the next fiscal year and medium term?

FFA also successfully reviewed our budgeting systems, to integrate closely with the plans articulated in our SOI. Performance appraisal systems are also being reviewed to closer tie in with our work programs as well as managing for risk.

Financial Procedures Manual

A comprehensive financial procedures manual was developed during the year. This demonstrates FFA's commitment to enhance and strengthen financial administration procedures.

Meeting and Conference Support

The Secretariat continued to provide support to FFA members' participation in various meetings. Following the annual Forum Fisheries Committee (FFC64) and Ministerial FFC meetings in Palau in May 2008, there was a special FFC session in Apia, Samoa in October as well as in Busan, Korea in December 2008.

Other significant meetings supported by the Secretariat were: Sub-regional workshops on the Western and Central Pacific Fisheries Commission held in Honiara and Apia in July 2008; the FFA Science Working Group meeting in Port Moresby, Papua New Guinea in August 2008; the Technical Compliance Committee (TCC) Meetings in September and October in FSM; the Management Options Workshop held in Apia in October; the Western and Central Pacific Fisheries Commission (WCPFC) meeting held in Busan, Korea in December, Ecosystem Approach to Fisheries Management Scoping Workshop in Majuro in January 2009; PNA Legal Workshop on Third Implementing Arrangement in Honiara in January 2009; Monitoring and Evaluation Framework Workshop in Auckland, New Zealand in February 2009; the annual meeting of the Pacific Islands Parties to the US Multilateral Treaty in March 2009 in Palau; MCS Working Group meeting in Honiara in April 2009; and the annual FFC and Ministerial meetings in Niue in May 2009.

Increased Regional Communications and Website Launched

During 2008-2009, meetings have been held with media in Kiribati, Fiji, Samoa, FSM, Papua New Guinea, Solomon Islands and Vanuatu to develop better relations. A media database which now has over 1000 contacts has been built from a database of 100. The coverage of FFA in the media has become more consistent, to at least 20 times a month. There are still some other countries where relations need to be built (notably the smaller islands). A communications strategy workshop was held for the DEVFISH project in the FFA office to inform improvements to DEVFISH communications and ad-hoc support was provided to the OFMP project to prepare for a major conference to be held in late 2009. Communications advice has been provided on adhoc basis to members speaking at WCPFC and other public fora and to the DG and other FFA staff. In late 2008, FFA launched a more user-friendly website with several modern features, including member pages to provide information specifically relevant to each FFA member.

Human Resources and Executive Appraisals

FFA has undertaken the first 360 degree appraisal process for CROP Agency executives and developed the Executive Appraisal Form for the mid term appraisal of the Director General and Deputy Director General. A 360 degree appraisal was coordinated, collecting assessments from incumbents, member countries and Directors, to feedback and presented for FFC's consideration.

Asset Management

In late 2008, the Solomon Islands Government has agreed to transfer a piece of land to the Agency. This land is adjacent to the Agency's headquarters in Honiara and was initially earmarked for a State House for the Governor General of Solomon Islands. The Agency is grateful to its host government for the land which will allow the Agency to implement its Site Redevelopment Project as approved by FFC in 2006.

VIP Visitors

In July 2008, the Governor General of Papua New Guinea, His Excellency Sir Paulias Matane paid a courtesy call to FFA. Prior to that, the Governor General of Solomon Islands, His Excellency Sir Nathaniel Waena visited FFA in early June followed by a visit of the Solomon Islands Prime Minister Dr Derek Sikua in late June.

A high level Japanese delegation led by Mr Satoru Goto visited FFA in September. Mr Goto is the Special Adviser to the Minister of Agriculture, Forestry & Fisheries on International Affairs. This was followed by a visit by Ms Edith Bowls of the World Bank in Honiara in the same month.

Attachment A: STAFF

DESIGNATION	NAME	NATIONALITY
Executive Management Director-General Deputy Director-General Personal Assistant – Director-General Personal Assistant – Deputy Director-General	Su'a N F Tanielu* Dr T Aqorau* Ms A Vave-Erekali Ms C Murdoch	Samoa Solomon Islands Solomon Islands Solomon Islands
Fisheries Development Director, Fisheries Development Fisheries Economics Adviser Fisheries Economics Officer 1 Fisheries Economics Officer 2 Fisheries Development Adviser Fisheries Development Adviser Industry Liaison Officer Trade Liaison Officer Fisheries Development Policy Specialist Project Coordinator Tuna Industry Adviser	Mr L Rodwell* Mr P Philipson* Mr P Terawasi* Ms L Kaua* Ms A Hamilton* Mr R Stone* Vacant* Vacant* Vacant* Mr L Paia Mr M Nakada*	Australia New Zealand Solomon Islands Solomon Islands Australia Fiji Solomon Islands Japan
Fisheries Management Director, Fisheries Management Fisheries Management Adviser Fisheries Management Adviser Fisheries Management Officer Fisheries Management Adviser Fisheries Management Adviser Fisheries Management Officer Commission Liaison Officer Legal Counsel Legal Officer Legal Officer (Prosecutions) Compliance Policy Officer Project Coordinator (OFM) Fisheries Management Adviser (OFM) Project Finance & Admin Officer (OFM)	Mr M Amos* Mr S Shanks* Mr M Kamatie* Vacant* Mr W Norris* Mr S Sauni* Vacant* Dr L Manarangi-Trott* Dr M Tupou-Roosen* Mr P Manoa* Ms J Gordon* Mr A Turaganivalu* Ms B Hanchard* Vacant* Mr R Gholomo	Vanuatu Australia Kiribati Australia Tuvalu Cook Islands Tonga Fiji Solomon Islands Fiji Cook Islands Solomon Islands
Fisheries Operations Director, Fisheries Operations Manager, Information & Technology Systems Analyst Database Administrator Network Administrator Data Quality Officer ITC Helpdesk Officer Information Officer Librarian Observers Programme Manager Assistant Observer Placement Officer Data Entry Officer Surveillance Operations Officer 1 Surveillance Operations Officer 2 Surveillance Operations Assistant Register Data Officer 2 Manager, Vessel Monitoring System	Mr A Volentras* Mr N Kapun* Mr B Scott* Vacant* Mr H Salonica* Mr C Falasi* Ms C Wini Vacant* Mr E Marahare Mr T Park* Mr A Orianiha'a Ms D Kari Mr L Pawut* Mr M Campbell Mr A Rahari Ms G Harold Mr R Chand*	Samoa Papua New Guinea Australia Papua New Guinea Solomon Islands Solomon Islands Solomon Islands Australia Solomon Islands Solomon Islands Papua New Guinea Australia Solomon Islands Solomon Islands Fiji

DESIGNATION	NAME	NATIONALITY
Fisheries Operations (cont.)		
Vessel Monitoring System Liaison Officer	Mr D Koroi	Solomon Islands
VMS Assistant Officer	Mr S Masika	Solomon Islands
VMS Administration Assistant	Ms H Panda	Solomon Islands
<i>Fisheries Enforcement Adviser</i>	<i>Vacant*</i>	
Multilateral Treaty Manager	Mr K Ruai'a*	Kiribati
Project Development Officer	Mr D Papaol*	Papua New Guinea
Senior Treaties Data Clerk	Ms R Marsh	Solomon Islands
Data Entry Officer (Temp)	Ms C Navere	Solomon Islands
PNA Coordinator	Mr A Jimwereiy*	Nauru
Data Entry Officer	Mr J Kelimana	Solomon Islands
Corporate Services		
Director, Corporate Services	Mr D Rupokets*	Papua New Guinea
Manager Finance	Mr M Teofilo*	Samoa
Planning Coordinator	<i>Vacant*</i>	
Media and Publications Officer	Ms A Ride*	Australia
Management Accountant	Mr R Rutepitu*	Solomon Islands
Manager Human Resources	Ms P Matautia*	Samoa
Manager Administration	Ms W Ho*	Solomon Islands
Assistant General Fund Officer	Mr L Galo	Solomon Islands
Accounts Officer	Mr F Sipele	Solomon Islands
Assistant Trust Fund Officer	Ms G Haro	Solomon Islands
Accounts Assistant	Ms G Konia	Solomon Islands
Data Entry Clerk	Mr L Tavalio	Solomon Islands
Accounts Payable Officer	Ms R Maeke	Solomon Islands
Personnel Services Officer	Mr G Keketaovia	Solomon Islands
Accounts Officer – Conference/Travel	<i>Vacant*</i>	
Conference Centre Assistant	Mr L Alufurai	Solomon Islands
Office Services Supervisor	Ms D Boso	Solomon Islands
Office Services Assistant 1	Ms S Olisukulu	Solomon Islands
Office Services Assistant 2	Ms E Suri	Solomon Islands
Tea Attendant/Cleaner	Ms I Mae	Solomon Islands
Driver/Courier	Mr A Aratara	Solomon Islands
Property Manager	Mr S Havea	Solomon Islands
Housing Fund Administrator	Mr E Vazu	Solomon Islands
Maintenance Officer	Mr J Tommy	Solomon Islands
Maintenance Assistant	Mr K Noda	Solomon Islands
General Hand 1	Mr S Wini	Solomon Islands
General Hand 2	Mr H Tolo	Solomon Islands

*Denotes Professional Staff. Out of the 36 occupied professional staff positions, 9 are females and 27 males.

The positions shown in italics (Tuna Industry Adviser, Surveillance Operations Officer 2 and Fisheries Enforcement Adviser) are not FFC established positions.

STAFF RECRUITMENT

Staff recruited to FFA during the year included:

Human Resources Manager – Ms Penny Matautia, Fisheries Management Adviser – Mr Wez Norris, Director of Fisheries Operations – Mr Andrea Volentras, Media and Publication Officer – Ms Anouk Ride, Legal Officer – Mr Pio Manoa, Fisheries Development Adviser – Mr Peter Phillipson, Manager, Finance – Mr Maletino Teofilo, Accounts Officer – Francis Sipele, Data Entry Clerk – Leslie Tavalio, Data Entry Officer (Treaties) – George Tuke (resigned), Data Entry Officer (Regional Register) – Ms Alisa Vavataga, Data Entry Officer (US Treaty) – Mr John Kelimana, Surveillance Officer Assistant – Mr Allan Rahari

Staff that left FFA during the year included:

Fisheries Policy Development Specialist – Mr Michael Batty, Manager Vessel Monitoring Systems – Mr Albert Carlot, Fisheries Development Officer – Mr William Lakain, Planning Coordinator – Ms Kakala Vave, Project Coordinator (DevFish Project) – Mr Teriba Tabe, Accounts Officer Assistant – Mr Walter Maesugae, Finance Officer – Mr Joseph Huta, Travel Officer – Mr Stephen Guurau, Data Entry Officer (Regional Register) – Ms Senoveva Mauli

Attachment B: FINANCIAL REPORT

Below is provided a financial report for the year 2007-2008. The latest financial year report will be provided following the completion of audited accounts in August-September 2009.

FFA FUNDING ARRANGEMENTS

FFA's funding arrangements consist of FFA Members contributions, donor funding and income generated through cost recovery arrangements. FFA Members contributions are received annually and are used to fund the core business activities of the FFA. Member contributions are adjusted by the annual inflation index which was 2.8% for 2007/2008. Donor funding is made available from member and non-member countries for specific projects of relevance to the region. Vessel register fees are received from boats registered in good standing in the FFA Vessel Register.

FFA relies on donor funding for a significant proportion of its work. Australia and New Zealand's program funding were generously increased to AUD \$2,300,000 and NZD \$3,000,000 respectively in the current MOU. The current MOU's expired in December 2008 and June 2008 respectively and donor consultations were held in March and April 2008. The rising costs and the current financial crisis also impacts on FFA operations as indicated in the 2007/08 budget. Therefore, the Secretariat pursued budget adjustments and reprioritisation of activities to mitigate the effects of the matter.

Figures 1 and 2 illustrate the Donor and Member contributions for the year ending 30th June 2008.

FUND ADMINISTRATION AND MANAGEMENT

FFA has four operational funds: the General Fund, the Trust Fund, the VMS Fund, and the Housing Fund.

Surpluses in these funds are transferred to the respective Reserve accounts, being General Fund Reserve, VMS Fund Reserve and Housing Fund Reserve.

Member country contributions and fees from FFA Vessel registration are held in the General Fund. Donor contributions are held in the Trust Fund; the fees generated from VMS registration are held in the VMS fund, while all rental receipts collected from leasing of FFA properties and non-FFA properties are held in the Housing Fund. Commencing from 2007/08 financial year the VMS and Regional Registers fees have been combined to form the FFA Vessel Registration fees.

In addition to its operational funds, the FFA Secretariat also manages several other funds on behalf of member countries under certain regional fisheries agreements and arrangements. These include fees collected under the US Treaty from the US Tuna Foundation, Association, and the US Government, and license fees collected on behalf of the parties to the FSM Arrangement. With the commencement of the Vessel Day Scheme (VDS) on 1st December 2008, the FFA Secretariat is managing the Vessel Day Scheme (VDS) registration fees.

SUMMARY OF TOTAL INCOME AND EXPENDITURE IN 2008

Total General Fund income for year amounted to \$2,993,151. General Fund revenue streams include member country contributions, FFA vessel registration fees, UST services fees, program support fees, Australia PDF contribution, interest receipts and other miscellaneous income. Contributions from member countries continue to be the main revenue stream accounting for 42.2% of the total general fund revenue, FFA vessel registration fees, accounted for 29.9%, UST service fees accounted for 7.4% while the remaining 20.5% is attributed to program support fees, PDF (AUS), PNA, FSMA, housing fund and others (see Figure 4 below for details). Corresponding General Fund expenditure for the same period reached \$2,989,276 resulting in a surplus of \$3,875 compared to surplus of \$155,100 in the previous year.

Figure 3 shows the funding sources for the General Fund.

Total Trust Fund income for the period under review reached \$7,809,463 an increase of 0.61% from previous year.

Figure 1: Donor Contributions for year ended 30th June 2008

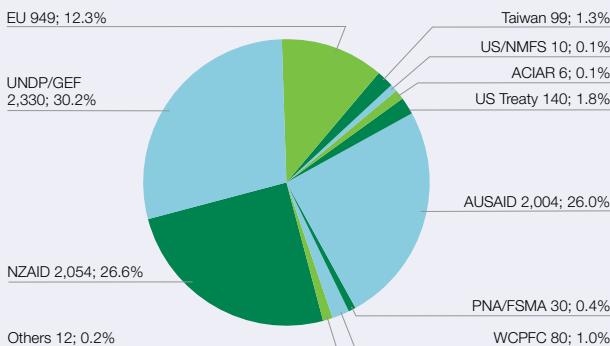
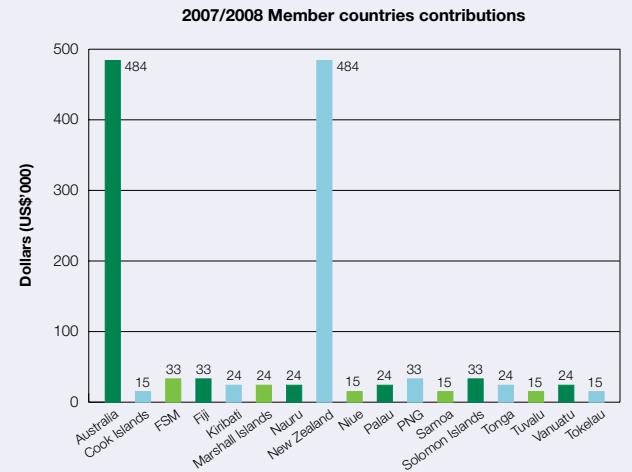


Figure 2: Member Country Contributions expressed in US Dollars



Donation from donors represents 99% of the total trust fund income and the remaining 1% is raised from non-donor funds in interest receipts from investments and miscellaneous income. Corresponding Trust Fund expenditures for the period was \$7,740,609 resulting in a surplus of \$67,854 (2007: \$64,280). The surplus funds were carried forward as funds received in advance in the balance sheet.

Total VMS Fund income received for 2008 amounted to \$2,568,303 (2006: \$1,542,503), an increase of 66.5%, mostly accounted for by favourable vessel registration receipts resulting from increases in number of boats registered and fees charged. With the ongoing improvements on VMS, reporting and communication support corresponding expenses reached \$2,949,469 resulting in a operating deficit of \$381,166 (2007: \$39,448 surplus). As envisaged in the 2007/08 approved/revised budget, the deficit was financed from reserved, bringing the accumulated VMS reserves to \$575,933 as at 30th June 2008.

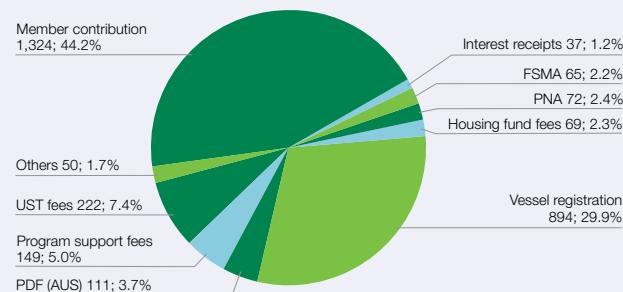
Housing Fund receipts for reporting period reached \$709,978 (2007: \$696,190), corresponding expenses for the same period is \$679,958 (2007: \$630,396), recording a surplus of \$30,020 (2007: \$65,794). Commencing June 2007 Housing Fund surpluses was transferred to reverse funds, which accumulated to \$103,780 as at 30th June 2008.

With the exception of the VMS Fund, all operational funds showed net surpluses, an indication of the prudent financial management systems instituted by the FFA Secretariat. Total reserve funds after finance VMS deficit reduced to \$1,438,247 (2007: \$1,716,664) comprising of General Fund: \$538,878 (2007: \$685,805), VMS Fund: \$575,933 (2007: \$957,099) and Housing Fund: \$103,780 (2007: 73,760).

The US Multilateral Fisheries Treaty

The procedure for the distribution of Treaty payments is set out in Schedule 1 of the Internal Agreement among the Pacific Island Parties. From the total US contribution of US\$21 million received during the eighteenth licensing period¹, the Administration budget (as approved annually by the Pacific Island Parties) and Project Development Fund (PDF) are deducted, and the balance is divided as follows: 15% shared equally between the Pacific Island Parties and 85% shared according to the volume of catch reported in the waters of the Pacific Island Parties during a licensing period.

Figure 3: General Fund Income by Sources expressed in US Dollars



¹Licensing periods under the US Treaty do not follow the calendar year. They extend from June of a year to June of the following year. The 20th licensing period was from 15 June 2007 to 14 June 2008.

²Distribution periods under the FSM Arrangement follow the calendar year.

A total of \$22,035,864 (2007: \$22,099,344) was received from the US as payment for the 20th licensing period, and interests receipts. From this amount, the US Government contributed US\$18 million, of which \$17,820,000 was received in June 2007, and the balance of \$180,000 paid in November 2007. Distribution of the funds was made based on the current procedures provided in Article 1 of Schedule 1 of the Internal Agreement.

The procedures require that a total of US\$18 million is to be distributed, as follows:

- Administration budget is deducted first;
- A total of US\$1.778 million for Project Development Fund (PDF) is also deducted first;
- 15% from the balance is distributed equally to the sixteen Pacific Island parties; and
- 85% from the balance is distributed based on the catch made in the parties' waters.

The total Administration budget approved for the period was US\$715,175, however, only US\$658,434 was drawn down from the Treaty funds as surpluses carried forward from the 18th Licensing period (\$57,291) was used to balance the budget in accordance with the decision of the parties.

The total Project Development Fund (PDF) of US\$1.778 million was distributed equally to the Pacific Island parties in June 2007 through fifteen established individual PDF accounts that are currently administered by the FFA Secretariat on behalf of the parties. Australia's PDF share of US\$111,125 was given back to the FFA Secretariat's core fund while New Zealand's share was transferred to Tokelau in accordance with standing instructions from New Zealand.

The 15% share allocation (total US\$2,334,535) was also distributed equally to the Pacific Island parties in June 2007 as required under the Treaty. Each of the sixteen Pacific Island parties received a share of US\$145,908. The 85% allocation (total US\$13,229,031) was distributed to the Pacific Island parties in December 2007 based on the catch, agreed overpayment adjusted cost, and in accordance with the requirement under the Treaty.

The FSM Arrangement

The procedure for distribution of the payment under the FSM Arrangement is set out in Annex VI of the Arrangement. From the total license fees received, the Administration budget (as approved annually by the Parties) for the implementation of the Arrangement is deducted, and the balance is distributed to each of the Parties based on the sum of the regional catch for each of the Parties, multiplied by the regional price per tonne. The regional catch for a Party means the aggregate catch in each distribution period reported in that Party's exclusive economic zones less the catch made by that Party's sponsored vessels in its own waters.

A total of USD\$4,235,172 was received during six months into the thirteenth distribution period², as at the 30th June 2007. This was made up of USD\$4,077,306 as the total license fees received during the period; and USD\$157,869 as interest earned on the fund from the term deposit.

After deducting the Administration budget of USD\$50, a total of USD\$4,235,125 is available for distribution to the Parties based on their respective regional catch.

Table 1: Summary of Income and Expenditure for the year ended 30th June 2008, all amounts expressed in USD

		2008		2007
	G/Fund USD	T/Fund USD	Total Fund USD	Total Fund USD
Income				
Member contributions	1,323,997	0	1,323,997	1,287,932
Donor Funds	0	7,714,023	7,714,023	7,653,480
Interest	37,050	48,854	85,904	145,662
Program Support	149,443	26,586	176,029	79,885
US Treaty fees	222,069	0	222,069	245,447
FSM Arrangement	64,697	0	64,697	74,469
PNA Programme Support	71,872	0	71,872	27,942
Housing Fund	68,560	0	68,560	0
PDF (Aus)	111,125	0	111,125	111,125
Vessel Registration Fee	893,720	0	893,720	1,615,052
Miscellaneous	50,618	20,000	70,618	31,737
Total Income	2,993,151	7,809,463	10,802,614	11,272,731
Expenditure				
Executive Management	925,571	318,220	1,243,791	1,576,099
Fisheries Management	0	4,500,321	4,500,321	4,678,079
Fisheries Development	0	1,802,969	1,802,969	1,687,949
Fisheries Operation	318,954	931,526	1,250,480	1,124,364
Corporate Services	1,744,751	187,573	1,932,324	1,986,860
Total Expenditure	2,989,276	7,740,609	10,729,885	11,053,351
Net Surplus	3,875	68,854	72,729	217,380

Table 2: Housing Fund

	Housing Fund	
	2008 Actual USD	2007 Actual USD
Income		
Rental Receipts	669,107	584,579
Other Receipts	40,874	58,458
Income B/Fwd	0	53,153
Total Income	709,978	696,190
Expenditure		
Total expenditures	679,958	630,396
Total Expenditure	679,958	630,396
Net Surplus	30,020	65,794

Table 3: VMS Funds

	VMS Funds	
	2008 Actual USD	2007 Actual USD
Income		
Total VMS Receipts	2,513,848	1,458,146
Interest and misc. income	54,455	84,357
Total Income	2,568,303	1,542,503
Expenditure		
Personnel	794,119	386,408
Communication	398,517	346,897
Maintenance and Depreciation	460,139	467,108
Development and Training	472,767	113,238
VMS Review	124,549	177,756
Implementation	168,058	0
MCS Support	531,320	11,648
Administration overhead		
Total Expenditure	2,949,469	1,503,055
Surplus/(Deficit) for the year	(381,166)	39,448
Transfer from Reserves	381,166	0
Net Surplus/(Deficit)	0	39,448

Table 4: Balance Sheet for year ended 30th June 2008, expressed in USD

	2008 USD	2007 USD
Current Assets		
Cash	3,392,051	5,823,639
Receivables	1,279,090	246,402
Others	4,113,036	1,213,569
Total Current Assets	8,784,177	7,283,610
Current Liabilities		
Creditors and Other Liabilities	5,072,784	1,652,241
Provisions	599,879	662,915
Advance Funding	1,673,267	3,251,790
Total Current Liabilities	7,345,930	5,566,946
Net Assets	1,438,247	1,716,664
Fund Balances		
General Fund	758,534	685,805
VMS Fund	575,933	957,099
Housing Fund	103,780	73,760
Total Fund Balance	1,438,247	1,716,664





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