

**REPORT OF THE STANDING COMMITTEE
ON ADMINISTRATION AND FINANCE (SCAF)**

CONTENTS

| | Page |
|--------------------------------------------------------------------------|------|
| EXAMINATION OF AUDITED FINANCIAL STATEMENTS FOR 2009 | 129 |
| REQUIREMENT FOR 2010 FINANCIAL STATEMENTS | 129 |
| APPOINTMENT OF AUDITOR..... | 129 |
| SECRETARIAT STRATEGIC PLAN..... | 129 |
| REVIEW OF INVESTMENT PORTFOLIO..... | 131 |
| DIVERSION OF FUNDS TO THE GENERAL SCIENCE CAPACITY SPECIAL FUND | 133 |
| REVIEW OF 2010 BUDGET | 133 |
| FURTHER REVIEW OF TRANSLATION REQUIREMENTS | 133 |
| ADDITIONAL MEETING SPACE FOR SCIC | 133 |
| DEVELOPMENT OF COST RECOVERY | 133 |
| CONTINGENCY FUND | 134 |
| CDS FUND..... | 134 |
| MULTI-YEAR FUNDING OF SCIENTIFIC COMMITTEE TASKS | 134 |
| BUDGET FOR 2011 | 134 |
| Advice from SCIC and the Scientific Committee..... | 134 |
| Overall budget advice | 135 |
| MEMBERS' CONTRIBUTIONS | 136 |
| Timing of contributions | 136 |
| Ukraine's Member contribution..... | 136 |
| FORECAST BUDGET FOR 2012 | 136 |
| OTHER BUSINESS | 136 |
| Performance Review Report..... | 136 |
| ELECTION OF SCAF VICE-CHAIR FOR 2011 AND 2012 | 137 |
| ADOPTION OF THE REPORT..... | 137 |
| CLOSE OF MEETING..... | 137 |

| | | |
|---------------|-------------------------------------------------------------------|-----|
| APPENDIX I: | Agenda | 138 |
| APPENDIX II: | Review of 2010 Budget, Budget for 2011 and Forecast for 2012 | 140 |
| APPENDIX III: | Members' Contributions 2011 | 141 |
| APPENDIX IV: | Movements in Equity and Special Funds in 2010 | 142 |

REPORT OF THE STANDING COMMITTEE ON ADMINISTRATION AND FINANCE (SCAF)

The Commission had deferred Item 3 (Finance and Administration) of its Agenda (CCAMLR-XXIX/1, Appendix A) to the Standing Committee on Administration and Finance (SCAF).

2. The Chair of SCAF, Ms S. Sangwan (India) opened the meeting.
3. SCAF adopted the agenda attached at Appendix I.

EXAMINATION OF AUDITED FINANCIAL STATEMENTS FOR 2009

4. SCAF noted that a full audit had been carried out on the 2009 Financial Statements. The report had identified no incidents of non-compliance with Financial Regulations or International Accounting Standards. The Committee **recommended that the Commission accept the Financial Statements as presented in CCAMLR-XXIX/3.**

REQUIREMENT FOR 2010 FINANCIAL STATEMENTS

5. SCAF recalled the Commission decision of 2009 approving a full audit of the 2010 Financial Statements (CCAMLR-XXVIII, paragraph 3.3) and further **recommended that the Commission require a full audit to be performed on the 2010 Financial Statements.**

APPOINTMENT OF AUDITOR

6. The Australian National Audit Office (ANAO) has been the Commission's Auditor since the Commission was established. SCAF noted the Commission's decision to appoint the ANAO as the Commission's auditor of the 2010 Financial Statements at CCAMLR-XXVIII (paragraph 3.4).

SECRETARIAT STRATEGIC PLAN

7. The Executive Secretary presented his report (CCAMLR-XXIX/7). The Committee noted that this report forms a key element in annually assessing the performance of the Executive Secretary, and of the Secretariat generally. The Executive Secretary proposed that he undertake an in-house review of the Strategic Plan in 2011 and invited Members to provide advice and guidance in relation to key elements to be considered in the review. The review would offer opportunistic consultation with a range of CCAMLR stakeholders regarding Secretariat functions and delivery of services. It was noted that the Secretariat currently functions on the basis of the Strategic Plan that was approved by the Commission in 2002. In endorsing the proposal, SCAF considered that the review offered an opportunity to consider

additional Secretariat operational matters, including succession planning and an overall salary strategy for the Secretariat. This should provide the Commission with improved information to guide budgetary planning and allocation of financial resources to support Secretariat services.

8. The Executive Secretary also reported that the Secretariat is reviewing the current domain extension for CCAMLR on the basis that, as a multilateral organisation established by treaty, there are options to the current .org extension that may more appropriately reflect the international status of the organisation. Such options include .aq and .int. The outcomes of the Secretariat's investigations in relation to this matter, including any cost or logistical considerations at both the Secretariat and Member level, will be reported to the Commission in 2011. He also advised that the Secretariat had commenced redevelopment of its website (www.ccamlr.org) and sought constructive feedback from Members to assist with that task.

9. The Executive Secretary advised of the adoption and implementation of a 'green' policy in an effort to reduce the carbon footprint of the Secretariat. This was welcomed by SCAF.

10. SCAF received advice from the Executive Secretary that there has been no formal, in-depth audit of the Secretariat's data management systems since CCAMLR's establishment and requested that funds be made available in the 2011 budget for a review to be carried out by independent external experts.

11. Noting advice concerning this proposal received from the Scientific Committee and SCIC, SCAF **recommended that an independent review of the Secretariat's data management systems be undertaken in 2011 for a cost of approximately A\$40 000 to be funded from the General Fund.**

12. Addressing the outcomes of the Executive Secretary's review of the Communications Officer's post endorsed by the Commission in 2009 (CCAMLR-XXVIII, paragraph 3.9), SCAF **recommended that:**

- **in light of the current Communication Officer's exceptional performance grading under the CPMAS for 2009/10 and the Officer's standing at the top of the General Services Pay Scale since 2007/08, the Commission grant approval for the Executive Secretary to offer a salary advancement of 3% for 2010/11.**

13. It also addressed the review of the Data Manager post salary grading following the Commission's decision of 2009 (CCAMLR-XXVIII, paragraph 3.7) and **recommended that:**

- **the Commission grant approval for the Executive Secretary to offer the incumbent Data Manager a salary advancement of 3%, to apply from the next anniversary of his employment contract subject to a satisfactory Commission Performance Management Appraisal System in January 2011. The issue of regrading would be considered pending review of the Strategic Plan.**

14. SCAF **recommended that, to improve transparency and avoid ad hoc decision-making, a staffing and salary strategy (including job sizing and grades) be included in the review of the Strategic Plan and that SCAF consider the outcomes of that review at its meeting in 2011.**

REVIEW OF INVESTMENT PORTFOLIO

15. SCAF considered the report prepared by the Secretariat in relation to CCAMLR's investments (CCAMLR-XXIX/14) and the proposal to revise Financial Regulation 8.2 submitted by Norway, UK and the USA (CCAMLR-XXIX/32 Rev. 1).

16. SCAF expressed appreciation to the Secretariat for the increased transparency that is now associated with regular reporting on the status of the Commission's investments. However, SCAF expressed grave concern that a loss of A\$1 million over the 2009 (CCAMLR-XXVIII, paragraph 3.32) and 2010 financial years had been incurred as a result of a failed Collateralised Debt Obligations (CDO) (PURE) and that the Commission still had exposure to another such investment (OASIS – A\$600 000). It appears there is no available record of the Commission ever approving the investment of these funds as required under Financial Regulation 8.2.

17. SCAF requested the Secretariat to provide details on the implications of the loss of the A\$1 million investment (and also the potential future loss of A\$444 000 as a result of the liquidation of OASIS, see paragraph 19 below) on the Commission and the impact this would have in respect of Members' future contributions.

18. With regard to the OASIS CDO, SCAF recommended that this investment be sold immediately in order to reduce risk associated with investments of the Commission. This recommendation responds to concerns over the ongoing volatility in global financial markets and a current CCC- rating of this CDO. The current value (as of 27 October 2010) of the OASIS CDO is 26.5 cents in the dollar (up from 0 value in August 2008), which will result in approximately A\$156 000 liquidation return.

19. The sale will result in a material loss of approximately A\$444 000. SCAF noted that this will be written off against Reserves that the Commission currently carries in the New and Exploratory Fisheries Fund, the Asset Replacement Reserve and the Staff Replacement Fund. SCAF further noted that, subject to income generated from the New and Exploratory Fisheries Fund being maintained at close to the levels experienced in recent years, this can currently be absorbed without requiring an additional contribution from Members. Future interest income streams to the General Fund will be impacted to the extent of approximately A\$25 000 annually depending on prevailing interest rates in future years.

20. On the basis of the decision to liquidate the OASIS investment, SCAF revised Appendix 2 of CCAMLR-XIX/4 (Equity and Special Funds), presented as Appendix IV to this report.

21. SCAF noted the information provided by the Secretariat that, based on contact with a Sydney law firm, Piper Alderman, the cost of joining a class action against either the Commission's bank or the ratings agency that had been responsible for assessing the quality of the PURE CDO investments had been estimated at A\$3 000. Based on preliminary information provided to the Secretariat by Piper Alderman, SCAF recommended that at this stage CCAMLR not join class action. SCAF requested that the timeframe for action be made available. A final view would be taken depending on the results of the class action and the timelines available. Once the results of the class action are available, a negotiated settlement may be a potential course of action. The Secretariat was requested to keep the Commission informed of any further developments in relation to this matter.

22. Australia expressed concern about participating in litigation of this nature, noting the nature of CDO investments and CCAMLR being an international organisation with multi-State participation. Australia noted it would consider any further information provided by the Secretariat.

23. In considering the proposal from Norway, UK and the USA to revise Financial Regulation 8.2, and in light of recent financial events, SCAF saw merit in undertaking a general review of the existing Financial Regulations. To this effect SCAF **recommended that:**

- (i) an open-ended informal group, appointed by SCAF, acting via correspondence in the 2010/11 intersessional period (SCAF-CG), will consider, in consultation with the Executive Secretary, the matters before it. These matters include, inter alia:**
 - (a) undertaking a comprehensive review of the CCAMLR Financial Regulations and, where appropriate, developing draft amendments to the Financial Regulations;**
 - (b) drafting investment principles that are consistent with the Financial Regulations to guide the Secretariat in the management of the existing CCAMLR investment portfolio and the management of future investments giving consideration to the relationship between these principles and the Financial Regulations;**
 - (c) considering the frequency and content of Secretariat communications to Members regarding investments;**
- (ii) SCAF review a report of these considerations and proposed amendments to the Financial Regulations at CCAMLR-XXX;**
- (iii) the group be convened by Australia.**

24. SCAF recommended to the Commission that prior to any advice forthcoming from the informal group, taking into account recent events and the need to adopt a conservative approach with regard to its investments, the Executive Secretary restricts future investments to Government bonds and cash equivalents, and that the current Financial Regulation 8.2(b), relating to long-term investments, be temporarily suspended.

25. The USA expressed the view that early consultation with an investment adviser, fully vetted and approved by the Commission, should be an integral element of a responsible reaction to current events that affected CCAMLR's investment portfolio. This element had been originally included in the proposed amendment to Financial Regulation 8.2 proposed by Norway, UK and the USA.

26. SCAF recommended that the Executive Secretary continues to report quarterly on the status of the investments of the Commission.

DIVERSION OF FUNDS TO THE GENERAL SCIENCE CAPACITY SPECIAL FUND

27. SCAF received the report prepared by the Secretariat (CCAMLR-XXIX/11) and agreed that the forfeited new and exploratory fishery application fees should continue to be paid into the General Fund.

REVIEW OF 2010 BUDGET

28. SCAF recommended **that the revised Budget for 2010, as set out in Appendix II of this report, be adopted by the Commission. This included a surplus of A\$436 000 to be carried forward to 2011.**

FURTHER REVIEW OF TRANSLATION REQUIREMENTS

29. SCAF noted the Secretariat paper CCAMLR-XXIX/8 which comprehensively reported on the results of intersessional consultations with Members to determine their specific translation needs and costs of translation. SCAF reviewed the outcomes of the consultations and **recommended that:**

- **working groups exercise self-restraint to reduce the size of their reports;**
- **working papers be limited to 1 500 words, with no limit on annexed conservation measures, decisions or resolutions;**
- **the Executive Secretary be authorised to return working papers exceeding 1 500 words to the author(s) for review and re-submission within the agreed deadlines for paper submission adopted by the Commission;**
- **all documents submitted as revisions be done so in track-change mode;**
- **all papers be submitted in both MS Word and pdf formats.**

30. SCAF will evaluate the effects of the measures implemented and if necessary examine further steps to be taken.

ADDITIONAL MEETING SPACE FOR SCIC

31. SCAF noted the additional meeting space for SCIC had been completed on time and within budget.

DEVELOPMENT OF COST RECOVERY

32. SCAF noted CCAMLR-XXIX/34 Rev. 1, submitted by the USA on the question of cost recovery for processing krill fishery notifications. It was noted that this paper was also being considered by SCIC and that SCAF would await the advice from SCIC before considering the matter further.

33. Noting that the existing administrative component of the Notification Fee has been unchanged since its adoption in 2005 (A\$3 000), SCAF requested that the Secretariat review the administration component in relation to actual costs associated with processing notifications and report its findings to SCAF at CCAMLR-XXX.

CONTINGENCY FUND

34. SCAF noted that no expenditure had been incurred from the Contingency Fund in 2010. In keeping with past practice, SCAF **recommended that the balance of the Fund in excess of A\$110 000, following the transfer of forfeited funds from new and exploratory fishery applications, should be transferred to the General Fund.**

CDS FUND

35. SCAF noted that expenditure of A\$67 154 for an African IUU Capacity Building Workshop and A\$5 716 for the production of CDS training material, both approved in 2009 (CCAMLR-XXVIII, paragraph 3.18), had been incurred from the CDS Fund in 2010.

MULTI-YEAR FUNDING OF SCIENTIFIC COMMITTEE TASKS

36. No requests were received from the Scientific Committee to carry forward 2010 funds to 2011. A total of A\$90 000 is currently held in the Fund to cover any further costs arising from the Joint CCAMLR-IWC Workshop, held in 2008, and a Review of the *Scientific Observers Manual*.

BUDGET FOR 2011

Advice from SCIC and the Scientific Committee

37. The Chair of SCIC advised that there will be no DOCEP Workshop in 2011 resulting in a saving of A\$12 000. On the basis of advice from SCIC and the Scientific Committee, SCAF supported the Secretariat's proposed review of data management systems. SCAF noted SCIC's advice that the current VMS tracking system would not undergo any further development beyond 2011 and that the Secretariat is investigating options for the Commission's consideration in 2011.

38. SCAF received advice from the Chair of the Scientific Committee on the Scientific Committee's budget for 2011, noting the proposed intersessional meetings scheduled for 2011 and 2012.

39. SCAF noted that an MPA workshop has been scheduled for 2011 at a cost of approximately A\$63 000. **SCAF recommended that an amount of A\$63 000 be provided from the MPA Special Fund.**

40. SCAF received advice that the Scientific Committee was considering mechanisms to share the burden of aspects of its work including to facilitate the ageing of toothfish otoliths from exploratory fisheries and the potential requirements to allow routine processing and analysis of acoustic data from krill fishing vessel surveys and that there may be a future requirement for additional resources to undertake this work.

41. The Scientific Committee proposed a new initiative to establish a scholarship scheme and that initial funding to support the scholarship be provided from the General Science Capacity Special Fund and, if agreed, replenished from other funds following the review of the scheme after five years. SCAF endorsed this initiative and **recommended to the Commission that Members be invited to provide voluntary contributions to the General Science Capacity Special Fund as a means to support its longer-term sustainability.**

42. **SCAF recommended that the Commission approve the proposed 2011 Scientific Committee budget of A\$252 500.** SCAF noted that the overall funding requested by the Scientific Committee had been provided for in the 2011 draft budget (CCAMLR-XXIX/4).

Overall budget advice

43. In considering the draft budget for 2011, SCAF expressed concern that there were some items of income and expenditure outside the proposed budget. It indicated that, at its next meeting, it will consider the status of Special Funds, particularly those that apparently had been dormant for a number of years. In requiring improved transparency in relation to the reporting on the Commission's finances, SCAF requested that, in future years, the Secretariat provide additional information in relation to items not included in the General Budget.

44. SCAF noted with concern that the A\$1 million loss was not reflected in the current budget figures and was advised that this would be shown as a loss against General Funds in the 2010 Financial Statements (see Appendix IV) which will be considered at the 2011 meeting. It noted that the loss resulted in reduced interest income to the budget and that there are no future expected implications on the Reserves of the Commission. However, SCAF also noted that any further losses arising from the investments would impact the funds currently held in Reserves, which may impact negatively on future budgets.

45. SCAF noted that the loss is not expected to impact on the Staff Termination Fund.

46. The Committee agreed to include provision of A\$10 000 for translation of the revamped website into the three other Commission languages and up to A\$40 000 to carry out the Data Management Systems review.

47. SCAF noted that budgeted expenditure proposed for 2011 is A\$4 488 000. Individual Member's contributions for 2011 are presented in Appendix III. This constitutes a 0.07% decrease over the 2010 budget contributions. Compared to an inflation increase of 3.1%, this is well below the zero real growth budgetary target of the Commission. **SCAF recommended that the Commission approve the proposed 2011 budget, subject to confirmation that the Commission agrees to continue to support its association with FIRMS.**

MEMBERS' CONTRIBUTIONS

Timing of contributions

48. The Committee **recommended that, in accordance with Financial Regulation 5.6 and in accordance with past practice, the Commission grant extensions to 31 May 2011 for Argentina, Belgium, Brazil, China, India, Republic of Korea, South Africa, USA and Uruguay in respect of the due date for payment of their 2011 Members' contributions.**

49. SCAF requested the SCAF-CG to consider the timing of Member's contribution as part of its work to revise the Financial Regulations in 2011.

Ukraine's Member contribution

50. SCAF was informed that Ukraine was in arrears in respect of its 2008 (part), 2009 and 2010 Member contributions. SCAF noted that Ukraine is in default and that therefore Article XIX.6 of the Convention applies. SCAF also noted a letter from Ukraine to the Chair of the Commission indicating its intention to pay all amounts outstanding in December 2010.

FORECAST BUDGET FOR 2012

51. SCAF recommended a forecast budget for 2012 to the Commission based on past practice. It noted a zero real growth increase in Members' contributions for 2011/12. SCAF recognised the uncertainty associated with the fees from new and exploratory fisheries in both 2011 and 2012 and the impact of those fees on the 2012 forecast. Noting constraints on domestic budgets, some Members expressed concern about the level of budgetary provision for salaries and allowances, noting that this was due to existing arrangements which will be included in the review of the Strategic Plan and considered in 2011. SCAF also noted that interest income was dependent on rates available for investment in Government bonds and cash equivalents prevailing at that time.

OTHER BUSINESS

Performance Review Report

52. SCAF considered the status of recommendations relevant to SCAF arising from the 2008 CCAMLR Performance Review Panel Report (CCAMLR-XXIX/BG/48).

53. In relation to future work, SCAF noted that succession planning (Rec. 7.2.1.4) will be taken up during 2011 as part of the Secretariat's planned review of the Strategic Plan. In relation to promoting the engagement of Developing States in the work of the Commission (Recs 6.5.2.1 and 7.1.1.3), SCAF recommended that the Secretariat be tasked with preparing a report concerning the practice in other multilateral similar organisations (Rec. 6.5.2.1(b)) and for that report to be considered at CCAMLR-XXX. Further, SCAF advised that it intended to take up the matter of cost recovery and charging for the full cost of services (Recs 7.1.1.1 and 7.1.1.2) at its 2011 meeting. Members were invited to provide a discussion document to support the considerations of SCAF in 2011 on this matter.

ELECTION OF SCAF VICE-CHAIR FOR 2011 AND 2012

54. SCAF unanimously agreed that South Africa serve as SCAF Vice-Chair from the end of the 2010 meeting until the end of the 2012 meeting.

ADOPTION OF THE REPORT

55. The report of the meeting was adopted.

CLOSE OF MEETING

56. The Chair, Ms Sangwan advised SCAF of her unavailability to attend the Commission meeting and requested the Vice-Chair (South Africa) to present the SCAF Report. The Committee thanked Ms Sangwan for her excellent chairing of the meeting. The Chair closed the meeting.

AGENDA

Standing Committee on Administration and Finance (SCAF)
(Hobart, Australia, 25 to 29 October 2010)

1. Organisation of meeting
 - (i) Adoption of Agenda
2. Examination audited Financial Statements for 2009
3. Audit requirement for 2010 Financial Statements
4. Secretariat Strategic Plan
 - (i) Review of Communication Officer's post
 - (ii) Secretariat Succession Plan
 - (iii) Data Manager post: salary grading
 - (iv) Review of Data Management Systems
5. Review of investment portfolio
6. Diversion of funds to General Science Capacity Special Fund
7. Review of 2010 budget
8. Review of translation requirements
9. Additional meeting space for SCIC
10. Development of cost recovery
11. Contingency Fund
12. CDS Fund
13. Multi-year funding of Scientific Committee tasks
14. Budget for 2011
 - (i) Scientific Committee budget
 - (ii) Advice from SCIC
15. Members' contributions
 - (i) Timing of Members' contributions
 - (ii) Ukraine contribution arrears
16. Forecast budget for 2012

17. Other business
 - (i) Performance Review Panel Report
18. Election of SCAF Vice-Chair
19. Adoption of report
20. Close of meeting.

APPENDIX II

REVIEW OF 2010 BUDGET, BUDGET FOR 2011 AND FORECAST FOR 2012

(all amounts in Australian dollars)

| Budget for 2010 | | | | 2011 | 2012 |
|----------------------|------------------|-----------------|-------------------------------|------------------|------------------|
| Adopted in 2009 | Revised | Variance | | Budget | Forecast |
| INCOME | | | | | |
| 3 159 000 | 3 159 000 | 0 | Members' Annual Contributions | 3 157 000 | 3 250 000 |
| 0 | 0 | 0 | New Members' Contributions | 0 | 0 |
| 165 000 | 195 000 | (30 000) | From (to) Special Funds | 185 000 | * 563 000 |
| 190 000 | 160 000 | 30 000 | Interest | 180 000 | 200 000 |
| 530 000 | 520 000 | 10 000 | Staff Assessment Levy | 530 000 | 550 000 |
| 440 000 | 528 000 | (88 000) | Surplus from Prior Year | 436 000 | 0 |
| <u>4 484 000</u> | <u>4 562 000</u> | <u>(78 000)</u> | | <u>4 488 000</u> | <u>4 563 000</u> |
| EXPENDITURE | | | | | |
| 3 237 000 | 3 097 000 | 140 000 | Salaries and Allowances | 3 280 000 | 3 420 000 |
| 210 000 | 160 000 | 50 000 | Equipment | 200 000 | 205 000 |
| 120 000 | 115 000 | 5 000 | Insurance and Maintenance | 200 000 | 206 000 |
| 10 000 | 16 000 | (6 000) | Training | 15 000 | 15 000 |
| 320 000 | 310 000 | 10 000 | Meeting Facilities | 320 000 | 320 000 |
| 294 000 | 150 000 | 144 000 | Travel | 230 000 | 180 000 |
| 70 000 | 67 000 | 3 000 | Printing and Copying | 70 000 | 72 000 |
| 83 000 | 81 000 | 2 000 | Communication | 83 000 | 85 000 |
| 140 000 | 130 000 | 10 000 | Sundry | 90 000 | 60 000 |
| <u>4 484 000</u> | <u>4 126 000</u> | <u>358 000</u> | | <u>4 488 000</u> | <u>4 563 000</u> |
| Surplus for the year | | (436 000) | | | |

* Includes an estimate of additional new and exploratory fishery fees forfeited during 2011 and new fees which may be received in 2012, recognising the uncertainty of the amounts received from year to year, but based on previous years' receipts.

Amounts included under the Salaries and Allowances Expenditure items represent contractual obligations to Secretariat staff, payment to external translators, and contributions to the Staff Termination Fund.

MEMBERS' CONTRIBUTIONS 2011
 General Fund Contributions – Payable by 1 March 2011
 (all amounts in Australian dollars)

| Member | Basic | Fishing | Total |
|-------------------------------|-----------|---------|-----------|
| Argentina* | 121 341 | 1 000 | 122 341 |
| Australia | 121 341 | 9 953 | 131 294 |
| Belgium* | 121 341 | - | 121 341 |
| Brazil* | 121 341 | - | 121 341 |
| Chile | 121 341 | 2 213 | 123 554 |
| China, People's Republic of * | 121 341 | - | 121 341 |
| European Community | 121 341 | - | 121 341 |
| France | 121 341 | 24 976 | 146 317 |
| Germany | 121 341 | - | 121 341 |
| India* | 121 341 | - | 121 341 |
| Italy | 121 341 | - | 121 341 |
| Japan | 121 341 | 12 241 | 133 582 |
| Korea, Republic of * | 121 341 | 20 351 | 141 692 |
| Namibia | 121 341 | 1 000 | 122 341 |
| New Zealand | 121 341 | 6 206 | 127 547 |
| Norway | 121 341 | 20 529 | 141 870 |
| Poland | 121 341 | 3 228 | 124 569 |
| Russia | 121 341 | 2 539 | 123 880 |
| South Africa* | 121 341 | 1 993 | 123 334 |
| Spain | 121 341 | 3 861 | 125 202 |
| Sweden | 121 341 | - | 121 341 |
| Ukraine | 121 341 | 1 113 | 122 454 |
| UK | 121 341 | 10 400 | 131 741 |
| USA* | 121 341 | - | 121 341 |
| Uruguay* | 121 341 | 1 872 | 123 213 |
| | 3 033 525 | 123 475 | 3 157 000 |

* Extension of deadline requested by Members

MOVEMENTS IN EQUITY AND SPECIAL FUNDS IN 2010
(all amounts in Australian dollars)

| Fund | Balance 1-Jan-10 | Income | Interest Income | Expenses | Balance 31-Dec-10 |
|--------------------------------|---------------------|---------|--------------------|----------|----------------------|
| Equity | | | | | |
| General Fund | 991 394 | | | 991 394 | 0 |
| Contingency | 305 000 | 185 000 | | 195 000 | 295 000 |
| Asset Replacement Reserve | 101 675 | 17 000 | | 1 666 | 117 009 |
| New and Exploratory Fisheries | 459 920 | 213 000 | | 588 332 | 84 588 |
| Staff Replacement Fund | 147 475 | | | 11 630 | 135 845 |
| Special | | | | | |
| Observation Scheme – USA | 107 301 | | 4 200 | | 111 501 |
| Vessel Monitoring System – USA | 13 459 | | 500 | | 13 959 |
| CDS | 281 503 | | 11 200 | 90 877 | 201 826 |
| Compliance and Enforcement | 24 987 | | 1 000 | | 25 987 |
| Marine Protected Areas | 94 904 | | 3 800 | | 98 704 |
| Scientific Multi Year | 94 581 | | 3 800 | 3 375 | 95 006 |
| Enforcement Trust | 12 294 | | 500 | | 12 794 |
| General Science Capacity | 0 | 120 000 | 1 800 | 32 000 | 89 800 |

In 2009 an amount of A\$76 384 (PURE) was written off against the General Fund. In 2010 the balance of A\$923 616 was written off against the General Fund. The OASIS investment of A\$600 000 will be written down to approximately A\$156 000. A\$67 778 will be written off against the balance available in the General Fund, with the balance written off against the New and Exploratory Fisheries Reserve.