



PACIFIC ISLANDS FORUM SECRETARIAT

Excelling Together for the People of the Pacific

**CONSOLIDATED FINANCIAL
STATEMENTS**

**For the year ended
31 December 2010**



PACIFIC ISLANDS FORUM SECRETARIAT

Excelling Together for the People of the Pacific

The Leaders' Vision

Leaders believe the Pacific region can, should and will be a region of peace, harmony, security and economic prosperity, so that all of its people can lead free and worthwhile lives.

We treasure the diversity of the Pacific and seek a future in which its cultures, traditions and religious beliefs are valued, honoured and developed.

We seek a Pacific region that is respected for the quality of its governance, the sustainable management of its resources, the full observance of democratic values and for its defence and promotion of human rights.

We seek partnerships with our neighbours and beyond to develop our knowledge, to improve our communications and to ensure a sustainable economic existence for all.

The Pacific Plan



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Secretary General's Statement

I am pleased to present the Secretariat's consolidated financial statements and independent auditor's report for the year ended 31 December 2010.

During the year, we expended FJD37M compared to budgeted expenditure of FJD44M, while our total cash holdings at year end amounted to FJD130M.

I remain conscious of the responsibility entrusted to the Secretariat by Members of the Pacific Islands Forum, and by our development partners, to manage such a substantial level of funding. I therefore reaffirm our commitment to ensure that these financial statements provide an accountable and transparent summary of the Secretariat's financial activities for the 2010 financial year.

In my opinion:

- (a) the accompanying general fund statement of comprehensive income is drawn up so as to give a true and fair view of the results of the Secretariat for the year ended 31 December 2010,
- (b) the accompanying consolidated statement of financial position is drawn up so as to give a true and fair view of the state of the Secretariat's affairs as at 31 December 2010,
- (c) the accompanying consolidated statement of changes in funds is drawn up so as to give a true and fair view of the movement in funds of the Secretariat for the year ended 31 December 2010, and
- (d) the accompanying consolidated statement of cash flows is drawn up so as to give a true and fair view of the cash flows of the Secretariat for the year ended 31 December 2010.

Dated at Suva this

26th

day of

April

2011

Tuiloma Neroni Slade
Secretary General



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Independent auditor's report to the members of the Pacific Islands Forum

We have audited the accompanying financial statements of Pacific Islands Forum Secretariat (the Secretariat) which comprise the consolidated statement of financial position as at 31 December 2010, and the general fund statement of comprehensive income, consolidated statement of changes in funds and consolidated cash flow statements for the year then ended, and a summary of significant accounting policies and other explanatory notes as set out on pages 7 to 19.

Members' and Management's Responsibility for the Financial Statements

The Secretariat is responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards and for such internal control as the members and management determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Secretariat as at 31 December 2010 and of its financial performance, its changes in funds and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Report on Other Legal and Regulatory Requirements

We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;

In our opinion,

- i) proper books of account have been kept by the Secretariat, so far as it appears from our examination of those books;
- ii) the financial statements are in agreement with the books of account; and
- iii) to the best of our information and according to the explanations given to us the financial statements give the information required by the Secretariat's financial regulations in the manner so required.

Suva, Fiji Islands

26 April, 2011

KPMG
Chartered Accountants



PACIFIC ISLANDS FORUM SECRETARIAT
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**General Fund Statement of Comprehensive Income
 For the Year Ended 31 December 2010**

	Note	2010 Revised Budget FJD	2010 Actual FJD	2009 Actual FJD
Income				
Contributions from Members	2	3,502,979	3,502,979	3,502,979
Interest		812,506	719,937	363,187
Other Income	3	198,719	287,863	704,565
		<u>4,514,204</u>	<u>4,510,779</u>	<u>4,570,731</u>
Expenditure				
Economic Governance	4(a)	125,221	117,780	94,505
Political Governance and Security	4(b)	96,457	89,796	86,037
Strategic Partnerships and Coordination	4(c)	62,268	43,109	449,857
Corporate Services	4(d)	(6,430,578)	257,037	2,476,687
Management of the Secretariat	4(e)	2,279,208	2,209,736	1,910,634
		<u>(3,867,424)</u>	<u>2,717,458</u>	<u>5,017,720</u>
Transfer to Trust Fund			(101,272)	(260,000)
Foreign Exchange Gain		692,381	869,258	2,479,014
Other Comprehensive Income		-	-	-
Surplus of Income over Expenditure		<u>9,074,009</u>	<u>2,561,307</u>	<u>1,772,025</u>

This statement is to be read in conjunction with the notes to and forming part of the consolidated financial statements set out on pages 7 to 19.



PACIFIC ISLANDS FORUM SECRETARIAT

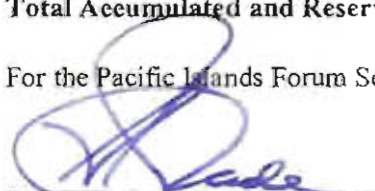
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Consolidated Statement of Financial Position

As at 31 December 2010

	Note	2010 Actual FJD	2009 Actual FJD
Current Assets			
Cash and Cash Equivalents	5	130,009,847	145,566,737
Inventories	6	17,256	10,056
Receivables – Members	7	315,861	187,679
Other receivables and prepayments	8	513,000	329,533
Total Current Assets		<u>130,855,964</u>	<u>146,094,005</u>
Non-current Assets			
Property, plant and equipment	9	7,857,483	8,147,156
Intangible assets	10	169,784	189,023
Total Non-current Assets		<u>8,027,267</u>	<u>8,336,179</u>
Total Assets		<u>138,883,231</u>	<u>154,430,184</u>
Current Liabilities			
Current Payables	11	1,603,077	3,223,238
Contributions Received in Advance – Trust Fund	12	116,966,204	140,034,318
Deferred Income – General Fund	13	2,274,305	-
Total Current Liabilities		<u>120,843,586</u>	<u>143,257,556</u>
Non-current Liabilities			
Deferred Income – General Fund	13	4,548,609	-
Total Liabilities		<u>125,392,195</u>	<u>143,257,556</u>
Net Assets		<u>13,491,036</u>	<u>11,172,628</u>
Accumulated and Reserve Funds			
General Fund		4,543,144	2,851,095
Exchange Translation Reserve		2,967,359	2,098,101
Capital Reserve		5,980,533	6,223,432
Total Accumulated and Reserve Funds		<u>13,491,036</u>	<u>11,172,628</u>

For the Pacific Islands Forum Secretariat


Tuiloma Neroni Slade
Secretary General


Leba Tikoduadua
Director Corporate Services

This statement is to be read in conjunction with the notes to and forming part of the consolidated financial statements set out on pages 7 to 19.



PACIFIC ISLANDS FORUM SECRETARIAT

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**Consolidated Statement of Changes in Funds
For the Year Ended 31 December 2010**

	2010 Actual FJD	2009 Actual FJD
General Fund		
Balance at the Beginning of the Year	2,579,310	2,905,386
Transfer from Reserve Fund	271,785	-
Surplus of Income over Expenditure	2,561,307	1,772,025
Transfer to Exchange Translation Reserve	(869,258)	(2,098,101)
Balance at the End of the Year	<u>4,543,144</u>	<u>2,579,310</u>
Exchange Translation Reserve		
Balance at the Beginning of the Year	2,098,101	-
Transfer from General Fund	869,258	2,098,101
Balance at the End of the Year	<u>2,967,359</u>	<u>2,098,101</u>
Reserve Fund		
Balance at the Beginning of the Year	271,785	266,456
Surplus of Income over Expenditure	-	5,329
Transfer to General Fund	(271,785)	-
Balance at the End of the Year	<u>-</u>	<u>271,785</u>
Capital Reserve		
Balance at the Beginning of the Year	6,223,432	6,518,385
Purchase of Trust Fund Assets	31,637	6,760
Depreciation Expense	(274,536)	(301,713)
Balance at the End of the Year	<u>5,980,533</u>	<u>6,223,432</u>

This statement is to be read in conjunction with the notes to and forming part of the consolidated financial statements set out on pages 7 to 19.



PACIFIC ISLANDS FORUM SECRETARIAT

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**Consolidated Statement of Cash Flows
For the year ended 31 December 2010**

	Note	2010 Actual FJD	2009 Actual FJD
Cash Flow from Operating Activities			
Contributions from Members		3,597,761	3,456,022
Trust Fund Income		18,730,606	151,046,887
Programme and Project Costs		(33,609,830)	(21,506,254)
Other Operational Costs		(4,180,099)	(3,454,578)
Interest Received		700,404	269,926
Rent and Other Income		7,270,068	515,139
Realised Exchange Gain (Loss)		<u>(42,377)</u>	<u>300,321</u>
Net cash flow (used in)/provided by operating activities		<u>(7,533,467)</u>	<u>130,627,463</u>
Cash Flow from Investing Activities			
Proceeds from Sale of Property, Plant and Equipment		35,104	1,914
Payments for Property, Plant and Equipment		(336,629)	(668,841)
(Loans to) Repayment from Related Parties		<u>(1,548)</u>	<u>21,057</u>
Net cash flow (used in) investing activities		<u>(303,073)</u>	<u>(645,870)</u>
Effect on Exchange Rate Changes		(7,720,350)	4,234,146
Net (Decrease)/Increase in Cash Held		(15,556,890)	134,215,739
Cash at the Beginning of the Year		<u>145,566,737</u>	<u>11,350,998</u>
Cash at the End of the Year	5	<u>130,009,847</u>	<u>145,566,737</u>

This statement is to be read in conjunction with the notes to and forming part of the consolidated financial statements set out on pages 7 to 19.



Notes to the Consolidated Financial Statements For the Year Ended 31 December 2010

1. Statement of Significant Accounting Policies

Reporting Entity

The Pacific Islands Forum Secretariat is domiciled in the Fiji Islands. The financial statements were authorised for issue by the Secretary General on 26th April 2011. Set out below is a summary of significant accounting policies adopted by the Secretariat in the preparation of the financial statements.

(a) Statement of Compliance

The financial statements of the Secretariat have been drawn up in accordance with International Financial Reporting Standards (“IFRS”) and the provisions of the Financial Regulations of the Secretariat.

(b) Basis of Measurement

The financial statements have been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. The accounting policies have been consistently applied and except where there is a change in the accounting policy are consistent with those of the prior years.

(c) Fund Accounting

Because a considerable part of its annual revenue comprises individual grants or donations for specified projects, the Secretariat has adopted a fund accounting system. Accordingly, it is necessary to establish a separate fund to record the amount received, expenditure incurred and the net balance of the funds available to be carried forward into the next financial period. The identification of funds is maintained within the accounting system thus providing the necessary control to ensure that each fund is used only for the purpose which it is received.

(d) Functional and Presentation Currency

The financial statements are presented in Fiji dollars, rounded to the nearest dollar.

(e) Use of Estimates and Judgements

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any affected future periods.

The financial statements are affected by estimates and judgments in valuation of Property, Plant and Equipment (Note 1(i)) and Receivables (Note 1(l)).



Notes to the Consolidated Financial Statements For the Year Ended 31 December 2010

1. Statement of Significant Accounting Policies (continued)

(f) Revenue Recognition

(i) Contributions

Contributions from Members are recognised on an accrual basis. Donor funds are recognised on a cash basis.

(ii) Interest

Interest is recognised on an accrual basis.

(g) Expenses

Expenses are recognised in the consolidated profit or loss on an accrual basis.

(h) Cash and Cash Equivalents

Cash and cash equivalents comprise of cash at bank and short term deposits.

(i) Property, Plant and Equipment

Fixed assets purchased from the General Fund are stated at cost less accumulated depreciation and any impairment losses. When assets are retired or otherwise disposed off, the related cost and accumulated depreciation is removed from the accounts and any resultant profit or loss is taken to the General Fund profit or loss.

Fixed assets purchased from the Trust Fund are expensed at the time of purchase. These assets, together with donated assets, are capitalised with the corresponding credit reflected in the capital reserve.

All additions are at VAT inclusive prices.

In order to ensure neutrality in the Trust Fund Statement of Comprehensive Income of donated assets and assets previously expensed, a transfer is made from the capital reserve – benefit realised from donated/trust funded assets – that exactly offsets the depreciation of those assets.

A transfer is also made from the capital reserve which exactly matches the net cost of donated or trust funded assets disposed off during the period. Gains or losses from the sale of donated or trust funded assets are credited as income or debited as expenditure in the General Fund profit or loss.

Depreciation is provided on a straight line basis on all tangible fixed assets other than freehold land, at rates calculated to allocate the assets' cost or valuation less estimated residual value, over their estimated useful lives.



Notes to the Consolidated Financial Statements For the Year Ended 31 December 2010

1. Statement of Significant Accounting Policies (continued)

(i) Property Plant and Equipment (continued)

Major depreciation periods are:

Leased land	99 years
Buildings	40 years
Equipment	3 – 5 years
Furniture and fittings	3 – 5 years
Motor vehicles	4 years

In 1997 a full fixed asset review was carried out and all Secretariat assets not previously included were incorporated into the financial statements at the Secretary General's valuation (estimated written down values) as at 31 December 1997, with the exception of land and buildings which were valued at current market values by independent professional valuers.

(j) Inventories

Quantities of inventories on hand are determined by physical count. Inventory is stated at the lower of cost, determined on a first-in-first-out basis, or net realisable value. Cost includes expenditure incurred in acquiring the inventories and bringing them to their present condition and location.

(k) Foreign Currency

Transactions in foreign currencies are converted at the rate of exchange on the day of the transaction. At balance date foreign monetary assets are translated at closing rate, and exchange variations arising from these translations are included in the statements of comprehensive income.

(l) Receivables

Receivables, including Member contributions, are stated at cost less an allowance for doubtful debts.

Allowance for Doubtful Debts

The collectability of debts is assessed at year end, and an allowance is made for any specific doubtful debt. In respect of outstanding Member contributions, an allowance is made for any arrears older than 24 months. In respect of other debtors, an allowance is made for any arrears older than 90 days.

The allowance for each year is expensed in the consolidated profit or loss and the balance accumulated on the consolidated statement of financial position.

(m) Intangible Assets

Intangible assets comprising computer software are recorded at cost less accumulated amortisation and impairment losses. Intangible assets with finite useful lives are amortised on a straight line basis over the estimated useful life of the asset.



**Notes to the Consolidated Financial Statements
For the Year Ended 31 December 2010**

1. Statement of Significant Accounting Policies (continued)

(m) Intangible Assets (continued)

Amortisation rates and residual values are reviewed annually and any changes are accounted for prospectively. The annual amortisation rate used for computer software is 10%.

(n) Employee Entitlements

Employee entitlements represent the amount which the Secretariat has a present obligation to pay resulting from employees' services provided up to balance date. Current rates of pay are used in the calculation of entitlements.

(o) Payables

Commitments at year end include commitments for goods supplied and services rendered during the year, for goods and services ordered but not supplied or rendered at the close of the year, and any other commitments entered into or liability incurred but not discharged, at the close of the year.

(p) Deferred income

Deferred income represents project management fees which is amortised over the life of the respective project.

(q) Income Tax

The Secretariat is exempt from income tax.

(r) Other Receivables

Other receivables including prepayments, interest receivable, sundry debtors and recoverable expenditure are stated at cost.

(s) Impairment

The carrying amounts of the Secretariat's assets are reviewed at each balance sheet date, to determine whether there is an indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated at each balance date. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating amount exceeds its recoverable amount. All impairment losses are recognised in the profit or loss.



PACIFIC ISLANDS FORUM SECRETARIAT

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**Notes to the Consolidated Financial Statements
For the Year Ended 31 December 2010**

	2010 Actual FJD	2009 Actual FJD
2. Contributions from Members – General Fund		
Australia	1,302,809	1,302,809
Cook Islands	35,403	35,403
Federated States of Micronesia	69,536	69,536
Fiji	78,519	78,519
French Polynesia (Associate)	15,500	15,500
Kiribati	35,403	35,403
Nauru	35,403	35,403
New Caledonia (Associate)	15,500	15,500
New Zealand	1,302,809	1,302,809
Niue	35,403	35,403
Papua New Guinea	192,341	192,341
Palau	35,403	35,403
Republic of Marshall Islands	35,403	35,403
Samoa	69,536	69,536
Solomon Islands	69,536	69,536
Tonga	69,536	69,536
Tuvalu	35,403	35,403
Vanuatu	69,536	69,536
	<u>3,502,979</u>	<u>3,502,979</u>
3. Other Income – General Fund		
Rent Received	192,158	155,611
Other Income	95,705	548,954
	<u>287,863</u>	<u>704,565</u>
4. General Fund – Income and Expenditure Statement		
4 (a) Economic Governance		
Salary and Ancillary Costs	93,145	75,183
Operational Costs	2,376	2,122
Recoveries	22,259	17,200
	<u>117,780</u>	<u>94,505</u>
4 (b) Political Governance and Security		
Salary and Ancillary Costs	72,797	69,092
Operational Costs	1,799	1,745
Recoveries	15,200	15,200
	<u>89,796</u>	<u>86,037</u>



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**Notes to the Consolidated Financial Statements
For the Year Ended 31 December 2010**

	2010 Actual FJD	2009 Actual FJD
4. General Fund – Income and Expenditure Statement (continued)		
4 (c) Strategic Partnerships and Coordination		
Salary and Ancillary Costs	33,974	331,548
Operational Costs	1,535	81,211
Duty Travel	-	178
Recoveries	7,600	36,920
	<u>43,109</u>	<u>449,857</u>
4 (d) Corporate Services		
Salary and Ancillary Costs	1,152,264	1,121,838
Operational Costs	1,511,930	1,508,134
Land Lease	31,709	30,967
Duty Travel	21,694	25,629
Meeting Costs	5,920	-
Depreciation	402,151	370,250
Bad and Doubtful Debts	77,999	32,505
Project Administration Fees Received	(2,555,966)	(210,645)
Recoveries Received	(390,664)	(401,991)
	<u>257,037</u>	<u>2,476,687</u>
4 (e) Management of the Secretariat		
Salary and Ancillary Costs	1,946,107	1,658,486
Operational Costs	65,273	46,622
Duty Travel	122,572	135,182
Meeting Costs	-	376
Recoveries	75,784	69,968
	<u>2,209,736</u>	<u>1,910,634</u>



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**Notes to the Consolidated Financial Statements
For the Year Ended 31 December 2010**

	2010 Actual FJD	2009 Actual FJD
5. Cash and Cash Equivalents		
Bank Balances		
Operating Accounts – AUD	1,416,859	312,900
Operating Accounts – EURO	690,411	187,677
Operating Accounts – FJD	114,940	178,912
Operating Accounts – NZD	267,082	457,638
Operating Accounts – USD	3,826,944	132,042,773
PACREIP Bank Account	26,677	2,810,179
Technical Assistance Support Account	27,868	871,430
PIFS Scholarship Fund Account	69,750	74,464
Hub & Spoke Bank Account	69,831	151,243
PMU Bank Account	30,733	4,045
Total Bank Balances	<u>6,541,095</u>	<u>137,091,261</u>
Call Deposits		
Australian Dollars	9,788,429	5,079,295
New Zealand Dollars	3,518,649	2,043,875
Fiji Dollars	900,000	1,350,000
United States Dollars	109,259,428	-
Total Call Deposits	<u>123,466,506</u>	<u>8,473,170</u>
Cash On Hand		
Petty Cash	2,000	2,000
Cash in Transit	246	306
Total Cash On Hand	<u>2,246</u>	<u>2,306</u>
Total Cash and Cash Equivalents	<u>130,009,847</u>	<u>145,566,737</u>
6. Inventories		
Consumable Inventories	<u>17,256</u>	<u>10,056</u>



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**Notes to the Consolidated Financial Statements
For the Year Ended 31 December 2010**

	2010 Actual FJD	2009 Actual FJD
7. Receivables – Members		
Federated States of Micronesia	45,027	58,829
Fiji	127,059	-
Kiribati	38,795	-
Nauru	37,703	(1,092)
Niue	-	(27,296)
Palau	3,974	559
Papua New Guinea	94,500	200,381
Marshall Islands	(5,790)	(31,511)
Samoa	(30)	-
Solomon Islands	33,749	-
Tonga	33,750	-
Vanuatu	33,750	-
New Caledonia (Associate)	433	(12,191)
	<hr/> 442,920	<hr/> 187,679
Less: Allowance for Doubtful Debts	(127,059)	-
Net receivables- Members	<hr/> 315,861	<hr/> 187,679
8. Other Receivables and Prepayments		
Recoverable Expenditure	9,138	22,002
Prepayments – Salaries	-	9,057
Prepayments – Other Expenses	99,473	88,323
Prepaid Franking Machine	3,000	3,000
Rental Bond	1,329	1,329
Interest Receivable	316,466	125,413
	<hr/> 429,406	<hr/> 249,124
Sundry Debtors	86,667	89,397
Allowance for Doubtful Debts	(3,073)	(8,988)
Net Sundry debtors	<hr/> 83,594	<hr/> 80,409
Total Other Receivables and Prepayments	<hr/> 513,000	<hr/> 329,533



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**Notes to the Consolidated Financial Statements
For the Year Ended 31 December 2010**

9. Property, Plant and Equipment

	Land and Buildings FJD	Plant and Equipment FJD	Furniture and Fittings FJD	Motor Vehicle FJD	Total FJD
<i>Cost/Valuation</i>					
Balance at 1 January 2010	11,532,616	2,339,621	347,003	121,542	14,340,782
Prior year adjustment	-	373,761	-	-	373,761
Acquisitions	9,620	344,286	8,350	-	362,256
Disposals	-	(102,354)	(6,135)	(30,083)	(138,572)
Balance at 31 December 2010	11,542,236	2,955,314	349,218	91,459	14,938,227
<i>Accumulated Depreciation</i>					
Balance at 1 January 2010	4,077,160	1,670,927	336,548	108,991	6,193,626
Prior year adjustment	-	373,761	-	-	373,761
Depreciation charge for the year	257,834	374,151	6,900	12,551	651,436
Disposals	-	(101,861)	(6,135)	(30,083)	(138,079)
Balance at 31 December 2010	4,334,994	2,316,978	337,313	91,459	7,080,744
<i>Carrying Amount</i>					
At 1 January 2010	7,455,460	668,694	10,454	12,551	8,147,156
At 31 December 2010	7,207,242	638,336	11,905	-	7,857,483

	2010 Actual FJD	2009 Actual FJD
10. Intangible Assets		
Computer Software	204,152	204,152
Additions	6,011	-
Less Accumulated Amortisation	(40,379)	(15,129)
	<u>169,784</u>	<u>189,023</u>
11. Current Payables		
Trade Creditors and Commitments	686,881	1,243,385
Employee Entitlement	463,119	329,634
Other Accrued Expenses	182,708	132,126
Accrued Donor Reimbursements	-	1,382,460
Sundry	270,369	135,633
	<u>1,603,077</u>	<u>3,223,238</u>



PACIFIC ISLANDS FORUM SECRETARIAT

Excelling Together for the People of the Pacific

**Notes to the Consolidated Financial Statements
For the Year Ended 31 December 2010**

12. Contributions Received in Advance – Trust Fund

	2010 Revised Budget FJD	2010 Actual FJD	2009 Actual FJD
Income			
Trust Fund Income	20,006,795	19,083,693	151,174,579
Interest Income	477,587	171,521	-
Benefits Derived from Property, Plant and Equipment	-	274,536	301,713
	<u>20,484,382</u>	<u>19,529,750</u>	<u>151,476,292</u>
Expenditure			
Economic Governance	17,727,238	16,378,441	12,954,600
Political Governance and Security	3,353,563	2,671,600	3,578,628
Strategic Partnerships and Coordination	25,885,654	14,534,831	5,246,861
Corporate Services	300,000	416,078	301,713
Management of the Secretariat	156,939	108,577	-
	<u>47,423,394</u>	<u>34,109,527</u>	<u>22,081,802</u>
	<u>(26,939,012)</u>	<u>(14,579,777)</u>	<u>129,394,490</u>
Transfer from General Fund	-	101,272	260,000
Foreign Exchange Gain	2,659,183	(8,589,609)	1,755,132
Deficit/(Surplus) of Income over Expenditure	<u>(24,279,829)</u>	<u>(23,068,114)</u>	<u>131,409,622</u>
Balance at the Beginning of the Year	<u>140,034,318</u>	<u>140,034,318</u>	<u>8,624,696</u>
Balance at the End of the Year	<u>115,754,489</u>	<u>116,966,204</u>	<u>140,034,318</u>



**Notes to the Consolidated Financial Statements
For the Year Ended 31 December 2010**

	2010 Actual FJD	2009 Actual FJD
13. Deferred Income – General Fund		
Project administration fees received in advance		
- Amount due within next 12 months	2,274,305	-
- Amount due after next 12 months	4,548,609	-
	6,822,914	-
 14. Commitments and Contingent Liabilities		
(a) Contingent Liabilities		
FEA Bank Guarantees	12,000	12,000
 (b) Capital Expenditure Commitments		
The Secretariat is not aware of any capital commitments as at balance date (2009: Nil).		

15. Related Party

Identity of Related Parties

The Secretariat has a related party relationship with its executive officers.

Key Management Personnel

During the year the following persons were the executives identified as key management personnel with the greatest authority and responsibility for planning, directing and controlling the activities of the Secretariat:

Tuiloma Neroni Slade,	Secretary General
Peter Forau,	Deputy Secretary General (Economic Governance and Security)
Feleti Teo,	Deputy Secretary General (Strategic Partnerships and Coordination)
Rick Nimmo,	Director Political Governance and Security
Chakriya Bowman,	Director Economic Governance
Su'a Kevin Thomsen,	Director Strategic Partnerships and Coordination
Stephanie Jones,	Director Corporate Services (01/01/10 – 23/08/10)
Leba Tikoduadua,	Director Corporate Services (from 18/10/10)



**Notes to the Consolidated Financial Statements
For the Year Ended 31 December 2010**

15. Related Party (continued)

The aggregate compensation of the key management personnel comprises of short term benefits only and is set out below:

	2010 Actual FJD	2009 Actual FJD
Short-term benefits	1,681,238	1,277,409

16. Risk Management Policies

Financial Risk Management Objective and Policies

The Secretariat's principal financial instruments comprise cash, short-term deposits and receivables. The main purpose of these financial instruments is to provide finance for the Secretariat's operations.

As a result of the Secretariat's operations and sources of finance, it is exposed to exchange rate risk and credit risk.

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset and financial liability are disclosed in Note 1 to the financial statements.

Foreign Exchange Risk

Exchange rate risk relates to the risk of loss arising from changes in the exchange rates against the Fiji dollar. The Secretariat receives funding from various member countries and donors in foreign currency. The Secretariat utilises these foreign currencies to transact in Fiji dollars. This exposes the Secretariat to foreign exchange risk. In order to reduce the exposure to foreign exchange risks, the Secretariat operates various foreign currency bank accounts (such as Australian, New Zealand, United States and Euro dollar accounts) and transacts where required in these currencies.

The Secretariat's exposure to foreign currency risk was as follows based on notional amounts:

	Carrying amount	
	2010	2009
AUD	6,047,494	3,180,583
NZD	2,689,761	1,820,759
USD	62,152,270	67,341,814
EURO	285,209	66,738



**Notes to the Consolidated Financial Statements
 For the Year Ended 31 December 2010**

**16. Risk Management Policies (continued)
 Financial Risk Management Objective and Policies (continued)**

The following significant exchange rates applied during the year:

	Reporting date rate	
	2010	2009
USD	0.5496	0.5185
AUD	0.5397	0.5788
NZD	0.7105	0.7174
EURO	0.4131	0.3616

Sensitivity analysis:

A 10 percent strengthening of the foreign currency against the Fiji dollar at 31 December 2010 would have increased equity and income by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant. The analysis is performed on the same basis for 2009.

	AUD		NZD		USD		EURO	
	Equity	Income	Equity	Income	Equity	Income	Equity	Income
2010	1,121	1,121	379	379	11,308	11,308	69	69
2009	550	550	254	254	12,988	12,988	18	18

Effect in FJD \$000's

A 10 percent weakening of the foreign currency dollar against the Fiji dollar at 31 December 2010 would have decreased equity and income, on the basis that all other variables remain constant, by the amounts shown.

Credit Risk

Credit risk is the potential risk for loss arising from failure of Members to meet their agreed contributions. The Secretariat's receivable balances are monitored on an ongoing basis in order to reduce any exposure to bad debts. This is not considered a significant risk.



Disclaimer

The additional financial data presented on pages 21 to 33 is in accordance with the books and records of the Secretariat which have been subjected to the auditing procedures applied in our audit of the Pacific Islands Forum Secretariat for the year ended 31 December 2010. It should be appreciated that our audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on this financial data and no warranty of accuracy or reliability is given.

In accordance with our firm policy, we advise that neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any person (other than the management of the Secretariat) in respect of this data, including any errors or omissions therein, arising through negligence or otherwise however caused.

Suva, Fiji Islands
26 April, 2011

KPMG
Chartered Accountants



PACIFIC ISLANDS FORUM SECRETARIAT

Excelling Together for the People of the Pacific

**Consolidated Statement of Comprehensive Income
For the Year Ended 31 December 2010**

	2010 Revised Budget FJD	2010 Actual FJD	2009 Actual FJD
Income			
Contributions from Members	3,502,979	3,502,979	3,502,979
Interest	1,290,093	891,458	368,516
Other Income	198,719	287,863	704,565
Trust Fund Income	20,006,795	19,083,693	151,174,579
Benefits derived from Property, Plant and Equipment	-	274,536	301,713
	<u>24,998,586</u>	<u>24,040,529</u>	<u>156,052,352</u>
Expenditure			
Economic Governance	17,852,459	16,496,221	13,049,105
Political Governance and Security	3,450,020	2,761,396	3,664,665
Strategic Partnerships and Coordination	25,947,922	14,577,940	5,696,718
Corporate Services	(6,130,578)	673,115	2,778,400
Management of the Secretariat	2,436,147	2,318,313	1,910,634
	<u>43,555,970</u>	<u>36,826,985</u>	<u>27,099,522</u>
	<u>(18,557,384)</u>	<u>(12,786,456)</u>	<u>128,952,830</u>
Foreign Exchange Gain/(Loss)	<u>3,351,564</u>	<u>(7,720,351)</u>	<u>4,234,146</u>
Other Comprehensive Income	-	-	-
(Deficit)/Surplus of Income over Expenditure	<u>(15,205,820)</u>	<u>(20,506,807)</u>	<u>133,186,976</u>

**Pacific Islands Forum Secretariat
Supplementary Information
Reconciliation of Income and Expenditure - Trust Fund
As at 31st December 2010**

Donor	2009 Brought Forward	2010 Reallocation	2010 Funding Balance c/f	2010 Funding Received	Total 2010 Funds Available	2010 Expenditure	2010 Carry Forward
Economic Governance	5,667,706	1,517,161	7,184,867	10,085,685	17,270,552	16,378,441	892,111
Political Governance and Security	1,328,183	105,138	1,433,321	2,145,391	3,578,712	2,671,600	907,112
Strategic Partnerships and Coordination	129,663,747	1,745,551	131,409,298	5,384,991	136,794,289	14,534,831	122,259,458
Corporate Services	-	-	-	416,078	416,078	416,078	-
Management of the Secretariat	-	-	-	118,583	118,583	108,577	10,006
Foreign Exchange Movement	1,755,132	(1,829,802)	(74,670)	(8,589,608)	(8,664,278)	-	(8,664,278)
Interest Income	-	-	-	171,521	171,521	-	171,521
Unallocated	1,619,550	(1,538,048)	81,502	1,308,772	1,390,274	-	1,390,274
TOTAL CONTRIBUTION FROM DONORS	140,034,318	-	140,034,318	11,041,413	151,075,731	34,109,527	116,966,204

ubs Forum Secretariat
 itary Information
 tion of Income and Expenditure - Trust Fund
 December 2010

	2009 Brought Forward	2010 Reallocation	2010 Funding Balance c/f	2010 Funding Received	Total 2010 Funds Available	2010 Expenditure	2010 Carry Forward
DEVELOPMENT BANK	87,847	18,654	106,501	-	106,501	106,501	-
AFRIC FORUM	189,424	-	189,424	-	189,424	121,365	68,059
ASIA	2,481,855	(131,936)	2,349,919	8,666,671	11,016,590	9,780,359	1,236,231
WEALTH SECRETARIAT	95,740	-	95,740	260,639	356,379	268,007	88,372
	14,706	-	14,706	-	14,706	14,706	-
AN UNION	1,923,835	101,272	2,025,107	2,318,216	4,343,323	4,795,356	(452,033)
MENT OF FRANCE	6,321	-	6,321	-	6,321	6,321	-
BRITAIN	4,516	-	4,516	-	4,516	4,516	-
	143,353	-	143,353	-	143,353	-	143,353
ANNUAL CONTRIBUTION	430,125	-	430,125	-	430,125	209,874	220,251
DEVELOPMENT COOPERATION FUND	278,116	-	278,116	6,750	284,866	254,451	30,415
FORUM PARTNERSHIP FUND	244,097	-	244,097	-	244,097	-	244,097
PACIFIC ENVIRONMENT COMMUNITY	127,873,897	1,755,132	129,629,029	-	129,629,029	9,252,402	120,376,627
MENT OF KOREA	80,204	-	80,204	557,226	637,430	627,357	10,073
S	183,143	51,533	234,676	350,024	584,700	343,514	241,186
LAND	2,708,638	61,749	2,770,387	4,987,788	7,758,175	5,725,360	2,032,815
REPUBLIC OF CHINA	1,040,314	-	1,040,314	1,208,619	2,248,933	1,307,225	941,708
G FUND	124,869	-	124,869	-	124,869	60,040	64,829
PACIFIC COMMUNITY	45,397	-	45,397	2,534	47,931	24,175	23,755
DONOR	7,483	-	7,483	7,700	15,183	15,183	-
	379,741	-	379,741	209,443	589,184	304,463	284,721
ATIONS DEVELOPMENT PROGRAMME	109,621	-	109,621	23,585	133,206	63,258	69,947
	-	-	-	200,293	200,293	184,841	15,452
DEPARTMENT	(75,306)	74,670	(636)	-	(636)	(636)	-
TATES PATENT AND TRADE MARK OFFICE	(107,131)	-	(107,131)	-	(107,131)	-	(107,131)
ITY SOUTH PACIFIC	-	-	-	40,150	40,150	40,150	-
RADE ORGANISATION	12,544	-	12,544	244,056	256,600	256,415	185
NTELLECTUAL PROPERTY ORG	(4,163)	-	(4,163)	-	(4,163)	69,790	(73,953)
DERIVED FROM PROPERTY, PLANT AND NT	-	-	-	274,534	274,534	274,534	-
G INCOME	-	-	-	171,521	171,521	-	171,521
R FROM GENERAL FUND	-	(101,272)	(101,272)	101,272	-	-	-
CT OF FOREIGN EXCHANGE MOVEMENTS	1,755,132	(1,829,802)	(74,670)	(8,589,608)	(8,664,279)	-	(8,664,279)
CONTRIBUTION FROM DONORS	140,034,318	-	140,034,318	11,041,413	151,075,731	34,109,527	116,966,204

lands Forum Secretariat
 ntary Information
 ation of Income and Expenditure - Trust Fund
 t December 2010

	Component	2009 Brought Forward	2010 Reallocation	2010 Funding Balance c/f	2010 Funding Received	Total 2010 Funds Available	2010 Expenditure	2010 Carry Forward
Support	EG01	89,290	(24,832)	64,458	-	64,458	64,458	-
9-Strengthened Reg Coop	ST01	35,019	(17,808)	17,211	-	17,211	17,211	-
ional Study on Skills Development	ST01	(36,462)	36,462	-	-	-	-	-
or Specific FEMM Projects	EG01	-	24,832	24,832	-	24,832	24,832	-
DEVELOPMENT BANK		87,847	18,654	106,501	-	106,501	106,501	-
ights Adviser	PS01	189,424	-	189,424	-	189,424	121,365	68,059
CIFIC FORUM		189,424	-	189,424	-	189,424	121,365	68,059
onomic Ministers Meeting	EG01	-	168,229	168,229	5,878	174,107	174,107	-
icy	EG01	-	30,764	30,764	1,583	32,347	32,347	-
Planning Officer	EG01	-	-	-	(553)	(553)	(553)	-
Reform Officer	EG01	-	8,146	8,146	-	8,146	8,146	-
Assistant - FEMM	EG01	-	-	-	2,645	2,645	2,645	-
Research Assistant	EG01	-	1,385	1,385	-	1,385	1,385	-
y and Strategy	EG01	-	35,004	35,004	47,399	82,403	82,403	-
m. Action Plan ESCAP	EG01	-	-	-	7	7	7	-
Plus Rules of Origin Workshop	EG02	-	-	-	258,978	258,978	192,399	66,579
Infrastructure Adviser	EG01	-	36,944	36,944	-	36,944	36,944	-
gotiation Support	EG02	-	-	-	27,251	27,251	27,251	-
Plus Activities	EG02	-	-	-	153,165	153,165	153,165	-
Chief Trade Adviser - PACER Plus	EG02	424,592	-	424,592	421,825	846,417	846,417	-
ade Ministers Meeting	EG02	-	331,219	331,219	-	331,219	331,219	-
ilitation Officer	EG02	-	553	553	-	553	553	-
CA ROO Workshop	EG02	132,749	(132,749)	-	-	-	-	-
al Property Rights	EG02	-	22,075	22,075	-	22,075	22,075	-
icy Advisor	EG02	-	-	-	-	-	-	-
icy Officer	EG02	-	62,948	62,948	-	62,948	62,948	-
icy Adviser	EG02	-	110,810	110,810	-	110,810	110,810	-
	EG02	-	24,804	24,804	-	24,804	24,804	-
ative Assistant Trade	EG02	-	5,198	5,198	-	5,198	5,198	-
rade Workshops	EG02	-	-	-	-	-	66,838	(66,838)
ow	EG02	-	-	-	1,124	1,124	1,124	-
ning Statistical Serv	EG04	2,576	(2,576)	-	-	-	-	-
or Specific FEMM Projects	EG01	-	2,576	2,576	-	2,576	2,576	-
ice - Sydney	EG05	3,515	-	3,515	-	3,515	12,831	(9,316)
ice - Sydney	EG05	-	-24	-	2,265,042	2,265,042	2,265,042	-

	Component	2009 Brought Forward	2010 Reallocation	2010 Funding Balance c/f	2010 Funding Received	Total 2010 Funds Available	2010 Expenditure	2010 Carry Forward
Development	EG04	-	95,394	95,394	424,855	520,249	520,249	-
Prevention and Peace	PS01	168,750	-	168,750	-	168,750	94,093	74,657
Expert to Solomon Islands	PS01	-	-	-	220,084	220,084	220,084	-
Prevention Specialist	PS01	237,981	(232,982)	4,999	-	4,999	4,624	375
Issues Research Assistant	PS01	-	-	-	27,469	27,469	27,469	-
Officer Human Security	PS01	-	232,981	232,981	-	232,981	42,687	190,294
Human Rights Initiative	PS01	-	-	-	37,521	37,521	37,521	-
Legal Issues	PS02	-	-	-	10,811	10,811	10,811	-
Peer Mentoring	PS02	(813)	813	-	36,500	36,500	36,500	-
Analysist	PS02	-	-	-	176,475	176,475	176,475	-
Recruitment Capacity	PS02	-	-	-	5,507	5,507	5,507	-
Liaison on Security	PS02	-	-	-	37,742	37,742	37,742	-
Recruitment Information Mgt	PS02	-	-	-	2,983	2,983	2,983	-
Customs Legal Framework	PS02	-	-	-	10,304	10,304	10,304	-
Projects	PS02	-	-	-	13,100	13,100	13,100	-
Deportees	PS02	-	-	-	3,653	3,653	3,653	-
Security Adviser	PS02	-	-	-	180,510	180,510	180,510	-
Recruitment Capacity Devel	PS02	-	-	-	114,179	114,179	114,179	-
Recruitment Secondment Project	PS02	-	-	-	4,411	4,411	4,411	-
Armed Ordnance	PS02	-	-	-	11,617	11,617	11,617	-
Community Dialogue	ST01	-	-	-	385	385	385	-
Management and Capacity Building (CB)	ST01	-	-	-	1,621	1,621	1,621	-
Development Cooperation Adviser	ST01	-	-	-	187,719	187,719	187,719	-
Assistant (Development Cooperation)	ST01	-	-	-	24,637	24,637	24,637	-
Local Assistant (Partnerships)	ST01	-	-	-	40,396	40,396	40,396	-
	ST01	-	-	-	10,000	10,000	10,000	-
Regional Engagement	ST01	-	-	-	15,000	15,000	15,000	-
Public Plan Officers	ST04	-	-	-	107,325	107,325	107,325	-
Programme Officer	ST04	-	-	-	118,113	118,113	118,113	-
Programme - Key Issues (CB)	ST04	-	-	-	60,000	60,000	60,000	-
Regional Organised Crime	PS02	-	-	-	36,536	36,536	36,536	-
Regional Affairs - Nauru	ST01	328,499	-	328,499	-	328,499	237,916	90,583
Regional Professional Scheme	ST01	-	-	-	18,036	18,036	18,036	-
Professional - Trade Policy	EG02	-	-	-	5,522	5,522	5,522	-
Professional - Economic Reform	EG02	-	-	-	595	595	595	-
Professional - Trade Development	EG04	-	-	-	5,000	5,000	5,000	-
Professional - Political Affairs	PS01	-	-	-	1,872	1,872	1,872	-
Professional - Strategic Partnerships	ST01	-	-	-	572	572	572	-
Professional - Finance	ST01	-	-	-	3,507	3,507	3,507	-
Regional Adviser	ST01	-	-	-	89,611	89,611	89,611	-

		2010 Brought Forward	2010 Reallocation	2010 Funding Balance c/f	2010 Funding Received	Total 2010 Funds Available	2010 Expenditure	2010 Carry Forward
Planning Adviser	ST01	-	-	-	86,766	86,766	86,766	-
Impact Implementation	ST01	44,851	-	44,851	-	44,851	44,851	-
Impact Implementation - AUS	ST01	-	-	-	818,003	818,003	818,003	-
ation Assistant - Cairns Compact	ST01	-	-	-	17,966	17,966	17,966	-
CONTRIBUTION	CS01	989,169	(933,472)	55,697	-	55,697	-	55,697
eous Projects	CS01	890	-	890	780,823	781,713	-	781,713
ial Strengthening	CS01	-	-	-	132,981	132,981	132,981	-
Travel	MS01	-	-	-	3,032	3,032	3,032	-
Policy	ST03	-	-	-	30,000	30,000	30,000	-
Policy Adviser	ST03	-	-	-	120,347	120,347	120,347	-
Coordination Officer	ST03	-	-	-	114,617	114,617	114,617	-
Policy Integration	ST03	-	-	-	15,000	15,000	15,000	-
sability Ministers Meeting	ST03	22,263	-	22,263	-	22,263	1,575	20,688
Governance Adviser	PS01	-	-	-	234,948	234,948	234,948	-
od Governance Initiat	PS01	6,854	-	6,854	-	6,854	6,854	-
od Governance Initiat	PS01	3,358	-	3,358	-	3,358	2,031	1,327
ory Democracy Consul	PS01	34,538	-	34,538	-	34,538	36,292	(1,754)
g Good Governance Mech	PS01	18,587	-	18,587	-	18,587	-	18,587
& Integrity Institut	PS01	63,496	-	63,496	-	63,496	49,857	13,639
ues Research Officer	ST03	-	-	-	126,358	126,358	126,358	-
nder Mainstreaming	ST01	-	-	-	4,031	4,031	4,031	-
g Women in Parliament	ST03	-	-	-	17,808	17,808	17,808	-
d FOC	PS01	-	-	-	200,000	200,000	200,000	-
ial Advocacy Projects	ST05	-	-	-	(687)	(687)	(687)	-
pport	ST05	-	-	-	86,050	86,050	86,050	-
ficier	ST05	-	-	-	134,144	134,144	134,144	-
cations Officer	ST05	-	-	-	131,250	131,250	131,250	-
& International Issues Adviser	ST01	-	-	-	175,190	175,190	175,190	-
ational Policies and Strategies	ST02	-	-	-	19,027	19,027	19,027	-
and Monitoring	ST02	-	-	-	100,000	100,000	100,000	-
an Support	ST02	-	-	-	62,020	62,020	62,020	-
Executive Support	ST02	-	-	-	28,485	28,485	28,485	-
LIA		2,481,855	(131,936)	2,349,919	8,666,671	11,016,590	9,780,359	1,236,231
or Specific FEMM Projects	EG01	-	4,892	4,892	-	4,892	4,892	-
ulus Activities	EG02	-	-	-	3,859	3,859	3,859	-
Tool Workshop	EG02	-	-	-	1,325	1,325	1,325	-
oke Project-Comsec	EG02	79,458	-	79,458	205,455	284,913	252,794	32,119
al Trade Experts Meeting	EG02	10,327	-	10,327	-	10,327	-	10,327
terrorism	PS02	5,955	(5,955)	-	-	-	-	-
g Women in Parliament	ST03	-	-	-	50,000	50,000	4,074	45,926

	Component	2010 Brought Forward	2010 Reallocation	2010 Funding Balance c/f	2010 Funding Received	Total 2010 Funds Available	2010 Expenditure	2010 Carry Forward
Plus Activities	EG02	-	1,063	1,063	-	1,063	1,063	-
POWELL COMMISSION SECRETARIAT		95,740	-	95,740	260,639	356,379	268,007	88,372
Communications Action Plan-ESCAP	EG01	14,706	-	14,706	-	14,706	14,706	-
		14,706	-	14,706	-	14,706	14,706	-
CA Implementation	EG02	331,198	(331,198)	-	-	-	-	-
CA Operational Costs	EG02	-	96,397	96,397	68,877	165,274	328,647	(163,373)
Policy Adviser - PICTA	EG02	-	234,801	234,801	-	234,801	91,659	143,142
Policy Officer (EPA/WTO)	EG02	-	-	-	-	-	56,010	(56,010)
Policy Negotiations	EG02	567,072	(567,072)	-	-	-	-	-
Policy Negotiations Operational Costs	EG02	-	335,214	335,214	406,856	742,070	1,998,843	(1,256,773)
Policy Adviser (ACP/EU)	EG02	-	78,233	78,233	-	78,233	162,325	(84,092)
Policy Officer (IP)	EG02	-	76,059	76,059	-	76,059	71,637	4,422
Policy Officer (EPA/WTO)	EG02	-	59,363	59,363	-	59,363	53,111	6,252
Assistant PACREIP	EG02	-	18,203	18,203	-	18,203	34,767	(16,564)
Policy Engagements	EG02	370,709	(370,709)	-	-	-	-	-
Policy Engagements Operational Costs	EG02	-	127,149	127,149	117,929	245,078	216,895	28,183
Policy Prep to WTO (Geneva)	EG02	-	243,560	243,560	-	243,560	251,488	(7,928)
Private Sector Dev.	EG02	88,649	(88,649)	-	-	-	-	-
Private Sector Dev. Operational	EG04	-	55,225	55,225	78,786	134,011	27,627	106,384
Professional - Investment	EG04	-	33,424	33,424	-	33,424	16,292	17,132
Trade Facilitation	EG02	497,234	-	497,234	43,952	541,186	353,634	187,552
Financial Reform	EG02	202,384	(202,384)	-	-	-	-	-
Financial Reform Operational Costs	EG01	-	109,956	109,956	92,927	202,883	53,230	149,653
Policy Officer (PICTA)	EG01	-	67,112	67,112	-	67,112	(386)	67,498
Policy Officer - PACREIP	EG01	-	25,316	25,316	-	25,316	24,330	986
PACREIP Prog. Coordination	EG02	308,594	(308,594)	-	-	-	-	-
PACREIP Prog. Coordination Operational	EG02	-	108,598	108,598	53,870	162,468	52,593	109,875
Policy Manager PACREIP	EG02	-	158,370	158,370	-	158,370	76,872	81,498
Policy & Finance Officer PACREIP	EG02	-	23,291	23,291	-	23,291	50,669	(27,378)
Policy Executive Assistant PACREIP	EG02	-	18,335	18,335	-	18,335	15,693	2,642
Policy Session -EC (in Pac)	EG02	11,968	(11,968)	-	-	-	-	-
Policy WG Meetings	EG02	(47,978)	-	(47,978)	47,978	-	-	-
Policy Meeting	EG02	(24,669)	-	(24,669)	24,669	-	-	-
Policy ACP TM & O Meeting	EG02	(315,875)	132,574	(183,301)	183,301	-	-	-
Policy F Meetings	EG02	9,180	(9,180)	-	-	-	-	-
Policy I. W G Meetings	EG02	(70,739)	-	(70,739)	70,739	-	-	-
Policy Phase II Audit	EG02	(6,619)	6,619	-	-	-	-	-
Policy Technical Assistance Support	ST01	150,604	(197,402)	(46,798)	42,802	(3,996)	(3,996)	-
Policy Cooperation Facility	ST01	22,122	-	22,122	703,694	725,816	499,356	226,460
Policy Annual Seminar 2009	ST01	(122,752)	105,533	(17,219)	-	(17,219)	(17,219)	-

	Component	2009 Brought Forward	2010 Reallocation	2010 Funding Balance c/f	2010 Funding Received	Total 2010 Funds Available	2010 Expenditure	2010 Carry Forward
Technical Advisor (EU)	ST01	(41,637)	40,618	(1,019)	190,868	189,849	188,748	1,101
Assistant (EU)	ST01	(34,909)	40,490	5,581	108,072	113,653	112,554	1,099
Monitoring Assistant (EU)	ST01	4,277	(4,732)	(455)	40,006	39,551	38,448	1,103
Plan Reporting & Monitoring (EU)	ST02	-	-	-	5,525	5,525	5,525	-
Project Implementation Off.	ST01	1,017	(1,280)	(263)	37,365	37,102	36,004	1,098
	ST01	24,005	-	24,005	-	24,005	-	24,005
EUROPEAN UNION		1,923,835	101,272	2,025,107	2,318,216	4,343,323	4,795,356	(452,033)
Advisory Committee on New Caledonia	PS01	6,321	(5,206)	1,115	-	1,115	1,115	-
Tool Workshop	EG02	-	5,206	5,206	-	5,206	5,206	-
FRANCE		6,321	-	6,321	-	6,321	6,321	-
Advisory Committee on New Caledonia	PS01	4,516	-	4,516	-	4,516	4,516	-
BRITAIN		4,516	-	4,516	-	4,516	4,516	-
Consultations	ST01	125,502	-	125,502	-	125,502	-	125,502
HR Specialist Nauru	ST01	17,850	-	17,850	-	17,850	-	17,850
		143,353	-	143,353	-	143,353	-	143,353
Fee to PIPSO	EG04	57,693	-	57,693	-	57,693	50,770	6,923
IP Codes	PS02	3,910	(3,910)	-	-	-	-	-
Peer Mentoring	PS02	-	1,771	1,771	-	1,771	1,771	-
Tool Workshop	EG02	-	2,139	2,139	-	2,139	2,139	-
Performance	PS01	192,308	-	192,308	-	192,308	-	192,308
Control Training	PS02	20,578	18,946	39,524	-	39,524	20,579	18,945
	ST01	6,289	(6,289)	-	-	-	-	-
Project Support Fund	EG04	2,075	-	2,075	-	2,075	-	2,075
Project Support Fund	EG04	134,615	-	134,615	-	134,615	134,615	-
Assistance-National Planning Specialist	ST01	12,657	(12,657)	-	-	-	-	-
ANNUAL CONTRIBUTION		430,125	-	430,125	-	430,125	209,874	220,251
Rev - PIFTO Tokyo	EG05	19,181	-	19,181	-	19,181	-	19,181
Development Cooperation Fund	ST01	258,935	-	258,935	6,750	265,685	254,451	11,234
DEVELOPMENT COOPERATION FUND		278,116	-	278,116	6,750	284,866	254,451	30,415
Project Implementation Officer	ST01	244,097	-	244,097	-	244,097	-	244,097
FORUM PARTNERSHIP FUND		244,097	-	244,097	-	244,097	-	244,097
Environment Community	ST01	127,873,897	(29,118)	127,844,779	-	127,844,779	9,097,220	118,747,559
Waste Management Project	ST01	-	1,499,300	1,499,300	-	1,499,300	86,054	1,413,246
Manager	ST01	-	138,790	138,790	-	138,790	30,582	108,208
Technical Officer	ST01	-	124,547	124,547	-	124,547	35,556	88,991
Admin Assistant	ST01	-	21,613	21,613	-	21,613	2,990	18,623
PACIFIC ENVIRONMENT COMMUNITY		127,873,897	1,755,132	129,629,029	-	129,629,029	9,252,402	120,376,627
Local E-Government W/Shop	EG01	65,204	-	65,204	-	65,204	65,204	-
Local E-Government Workshop	EG01	-	-	-	557,226	557,226	547,153	10,073
Government of Natural Persons	EG02	15,000	(15,000)	-	-	-	-	-

	Component	2010 Brought Forward	2010 Reallocation	2010 Funding Balance c/f	2010 Funding Received	Total 2010 Funds Available	2010 Expenditure	2010 Carry Forward
for FEMM Implementation	EG01	-	15,000	15,000	-	15,000	15,000	-
IMPLEMENTATION OF KOREA		80,204	-	80,204	557,226	637,430	627,357	10,073
Tool Workshop	EG02	-	5,706	5,706	-	5,706	5,706	-
	EG02	-	45,827	45,827	-	45,827	45,827	-
Office - Operational Costs	EG02	-	-	-	270,000	270,000	74,295	195,705
Contribution to Tokyo Office	EG04	-	-	-	80,024	80,024	35,463	44,561
Commodities Officer	CS01	920	-	920	-	920	-	920
Contribution to Tokyo Off	EG05	45,989	(45,989)	-	-	-	-	-
Contribution to Tokyo Off	EG05	59,602	(59,602)	-	-	-	-	-
Contribution to Tokyo Off	EG05	76,632	(24,409)	52,223	-	52,223	52,223	-
Development	EG04	-	45,989	45,989	-	45,989	45,989	-
Development	EG04	-	7,727	7,727	-	7,727	7,727	-
Office Sydney	EG04	-	51,875	51,875	-	51,875	51,875	-
Office Sydney	EG04	-	24,409	24,409	-	24,409	24,409	-
TOTAL		183,143	51,533	234,676	350,024	584,700	343,514	241,186
for FEMM Implementation	EG01	-	-	-	130,396	130,396	130,396	-
and Support for Forum	EG01	-	-	-	44,409	44,409	44,409	-
Adviser	EG01	-	-	-	184,817	184,817	184,817	-
Infrastructure Advise	EG01	-	-	-	132,505	132,505	132,505	-
Negotiation Support	EG02	-	-	-	62,408	62,408	62,408	-
Plus Meetings	EG02	-	-	-	159,709	159,709	320,656	(160,947)
Plus Rules of Origin Workshop	EG02	-	-	-	30,581	30,581	30,581	-
CTPF Implementation	EG02	399,547	(28,533)	371,014	-	371,014	327,093	43,921
Trade Facilitation Support	EG02	-	161,282	161,282	-	161,282	76,722	84,560
Plus Activities	EG02	-	-	-	67,779	67,779	67,779	-
Informal Meeting	EG02	54,139	-	54,139	-	54,139	-	54,139
Mini Trade Ministers Meeting	EG02	51,534	-	51,534	-	51,534	-	51,534
Chief Trade Adviser - PACER Plus	EG02	896,056	-	896,056	-	896,056	594,220	301,836
FEMM	EG02	43,406	-	43,406	23,797	67,203	(6,760)	73,963
Market Access W/S-EPA	EG02	70,291	-	70,291	-	70,291	-	70,291
Litigation Officer	EG02	-	-	-	89,745	89,745	89,745	-
Tool Workshop	EG02	-	6,977	6,977	-	6,977	6,977	-
Executive Assistant Trade	EG02	-	11,927	11,927	-	11,927	11,927	-
Representative	EG02	-	40,000	40,000	42,187	82,187	82,187	-
Law	EG02	-	-	-	7,363	7,363	7,363	-
Policy Analyst (SPOKE)	EG02	-	-	-	8,683	8,683	8,683	-
Trade Policy Adviser	EG02	-	-	-	4,677	4,677	4,677	-
Advisory Service	EG04	-	-	-	40,782	40,782	40,782	-
Petroleum Project	EG04	-	100,000	100,000	125,344	225,344	225,344	-
Development Training Programme	EG04	-	-	-	6,404	6,404	6,404	-

	Component	2010 Brought Forward	2010 Reallocation	2010 Funding Balance c/f	2010 Funding Received	Total 2010 Funds Available	2010 Expenditure	2010 Carry Forward
Director Development Officer	EG04	-	-	-	9,393	9,393	9,393	-
Office - Auckland	EG04	-	28,162	28,162	-	28,162	28,162	-
Office - Auckland	EG04	(784)	-	(784)	1,230,471	1,229,687	1,253,005	(23,318)
Rev-PITIC Auckland	EG04	7,633	-	7,633	-	7,633	19	7,614
Office - Sydney	EG04	-	81,591	81,591	-	81,591	81,591	-
Commissioner Liaison Office	EG04	-	2,684	2,684	51,900	54,584	54,584	-
Development	EG04	-	231,881	231,881	143,312	375,193	375,193	-
Regional Security Committee	PS01	-	10,000	10,000	17,499	27,499	27,499	-
Initiation of Forum Eminent Person's Request	PS01	-	-	-	135,707	135,707	135,707	-
Issues Adviser	PS01	-	14,822	14,822	162,540	177,362	177,362	-
Issues Research Assistant	PS01	-	-	-	1,373	1,373	1,373	-
Human Rights Initiative	PS01	-	-	-	1,455	1,455	1,455	-
and Human Rights	PS01	-	-	-	34,804	34,804	27,818	6,986
Observation	PS01	-	-	-	178,988	178,988	178,988	-
Peer Mentoring	PS02	813	(813)	-	-	-	-	-
National Legal Adviser	PS01	-	-	-	8,254	8,254	8,254	-
Staffing Officer	PS02	-	-	-	121,220	121,220	121,220	-
Recruitment Capacity	PS02	-	-	-	18,470	18,470	18,470	-
Security Advisor	PS02	-	-	-	17,161	17,161	17,161	-
Recruitment Capacity Development Officer	PS02	-	-	-	5,831	5,831	5,831	-
Group on Counter Terrorism	PS02	-	-	-	44,545	44,545	44,545	-
Intelligence Cooperation Advice	ST01	-	-	-	1,827	1,827	1,827	-
Legal Assistant	ST01	-	-	-	811	811	811	-
	ST01	-	-	-	5,000	5,000	5,000	-
National Engagement	ST01	-	-	-	26,789	26,789	26,789	-
Programme Officer	ST04	-	-	-	6,936	6,936	6,936	-
Programme - Key Issues (CB)	ST04	-	-	-	4,712	4,712	4,712	-
Security Fund	PS01	418,329	-	418,329	(219,957)	198,372	26,513	171,859
Security Fund - NZ	PS01	-	-	-	219,957	219,957	87,291	132,666
Director Support - Nauru	ST01	125,745	-	125,745	51,241	176,986	220,125	(43,139)
Donor Fund	ST01	16,605	-	16,605	-	16,605	-	16,605
Professional - Trade Development	EG04	-	-	-	4,425	4,425	4,425	-
Impact Implementation	ST01	-	-	-	690,608	690,608	960	689,648
2008 NZ CONTRIBUTION	CS01	622,224	(598,231)	23,993	527,949	551,942	-	551,942
Indigenous Gardens	CS07	-	-	-	8,563	8,563	8,563	-
Travel	MS01	-	-	-	90,489	90,489	90,489	-
Coordination Officer	MS01	-	-	-	3,544	3,544	3,544	-
Consistency with National SD Strategy	ST03	-	-	-	3,773	3,773	3,773	-
Policy	ST03	-	-	-	27,405	27,405	27,405	-
Review	ST03	3,100	-	3,100	-	3,100	445	2,655

	Component	2010 Brought Forward	2010 Reallocation	2010 Funding Balance c/f	2010 Funding Received	Total 2010 Funds Available	2010 Expenditure	2010 Carry Forward
Social Issues	ST03	-	-	-	67,854	67,854	67,854	-
Policy Integration	ST03	-	-	-	19,211	19,211	19,211	-
Policy Dev. Adviser	ST03	-	-	-	13,592	13,592	13,592	-
Gender Mainstreaming	ST01	-	-	-	15,000	15,000	15,000	-
FOC	PS01	-	-	-	30,120	30,120	30,120	-
Director	ST05	-	-	-	498	498	498	-
Annual Reporting & Monitoring	ST02	-	-	-	31,918	31,918	31,918	-
Technical Advisory Group	ST01	-	-	-	7,715	7,715	7,715	-
Human Development Goals	ST01	-	-	-	3,299	3,299	3,299	-
ALAND		2,708,638	61,749	2,770,387	4,987,788	7,758,175	5,725,360	2,032,815
Technical Support for FEMM Policy (XB)	EG01	95,566	-	95,566	-	95,566	95,501	65
China Action Plan-China	EG01	148,658	-	148,658	-	148,658	60,773	87,885
China Action Plan-China	EG01	191,132	-	191,132	-	191,132	-	191,132
China Action Plan-China	EG01	-	-	-	185,494	185,494	-	185,494
China Action Plan - SPC	EG01	154,806	-	154,806	-	154,806	154,806	-
China VSAT	EG01	260,103	-	260,103	-	260,103	260,103	-
China VSAT	EG01	-	-	-	370,989	370,989	131,454	239,535
China Trade Strengthening	EG02	17,330	-	17,330	-	17,330	12,581	4,749
China Action Plan - SPC	EG01	-	-	-	185,494	185,494	40,965	144,529
China - Beijing	EG05	(247)	-	(247)	463,736	463,489	482,160	(18,671)
China Trade Relations	EG05	131,169	-	131,169	2,906	134,075	55,675	78,400
China Rev - PIFTO Beijing	EG05	11,035	-	11,035	-	11,035	-	11,035
China Scholarship Publicity	ST01	30,762	-	30,762	-	30,762	13,207	17,555
'S REPUBLIC OF CHINA		1,040,314	-	1,040,314	1,208,619	2,248,933	1,307,225	941,708
Natural Disaster Relief Fund	ST01	124,869	-	124,869	-	124,869	60,040	64,829
NG FUND		124,869	-	124,869	-	124,869	60,040	64,829
China Policy and Strategy	EG01	1,364	-	1,364	-	1,364	1,364	-
China Gender Mainstreaming	ST01	-	-	-	2,534	2,534	2,534	-
China Eng Women in Parliament	ST03	14,328	-	14,328	-	14,328	14,328	-
China Policy Special Measures W/S	ST03	29,705	-	29,705	-	29,705	5,949	23,756
PACIFIC COMMUNITY		45,397	-	45,397	2,534	47,931	24,175	23,756
China Policy and Strategy	EG01	1,138	(1,138)	-	-	-	-	-
China Policy Tool Workshop	EG02	-	-	-	2,562	2,562	2,562	-
China Policy Management and Capacity Building	CS01	3,909	(3,909)	-	-	-	-	-
China Policy Management Cooperation Adviser	ST01	-	7,483	7,483	-	7,483	7,483	-
	ST01	-	-	-	138	138	138	-
China Policy Project bal	CS01	2,436	(2,436)	-	-	-	-	-
China Policy Social Issues	ST03	-	-	-	5,000	5,000	5,000	-
' DONOR		7,483	-	7,483	7,700	15,183	15,183	-
China Policy Management and Capacity Building (XB)	ST01	-	-	-	19,739	19,739	12	19,727

	Component	2010 Brought Forward	2010 Reallocation	2010 Funding Balance c/f	2010 Funding Received	Total 2010 Funds Available	2010 Expenditure	2010 Carry Forward
Development Fund - Cook Island	ST04	45,847	-	45,847	-	45,847	12	45,835
Development Fund - Cook Island	ST04	11,473	-	11,473	-	11,473	-	11,473
Development Fund - Cook Island	ST04	8,606	-	8,606	4,230	12,836	-	12,836
Development Fund - Kiribati	ST04	1,481	-	1,481	-	1,481	12	1,469
Development Fund - Kiribati	ST04	11,473	-	11,473	-	11,473	-	11,473
Development Fund - Kiribati	ST04	8,606	-	8,606	4,230	12,836	-	12,836
Development Fund - Nauru	ST04	6,221	-	6,221	-	6,221	-	6,221
Development Fund - Nauru	ST04	11,473	-	11,473	-	11,473	11,473	-
Development Fund - Nauru	ST04	8,606	-	8,606	4,230	12,836	13,206	(370)
Development Fund - Niue	ST04	4,241	-	4,241	4,230	8,471	12	8,459
Development Fund - Palau	ST04	33,489	-	33,489	-	33,489	33,489	-
Development Fund - Palau	ST04	11,473	-	11,473	-	11,473	3,678	7,795
Development Fund - Palau	ST04	8,606	-	8,606	4,230	12,836	-	12,836
Development Fund - Tuvalu	ST04	5,735	-	5,735	-	5,735	5,735	-
Development Fund - Tuvalu	ST04	11,473	-	11,473	-	11,473	11,473	-
Development Fund - Tuvalu	ST04	8,606	-	8,606	4,230	12,836	821	12,015
Development Fund - RMI	ST04	43,980	-	43,980	-	43,980	12	43,968
Development Fund - RMI	ST04	11,473	-	11,473	-	11,473	-	11,473
Development Fund - RMI	ST04	8,605	-	8,605	4,230	12,835	-	12,835
Homeownership Scheme	ST01	7,974	-	7,974	-	7,974	-	7,974
DOC Scholarship Fund	ST01	58,326	-	58,326	100,876	159,202	102,689	56,513
Programme - Key Issues (XB)	ST04	-	-	-	19,739	19,739	12	19,727
Disaster Assistance (Taiwan ROC)	ST01	40,062	-	40,062	39,479	79,541	109,915	(30,374)
Social Issues	ST03	11,912	-	11,912	-	11,912	11,912	-
		379,741	-	379,741	209,443	589,184	304,463	284,721
Community Development	EG01	24,432	-	24,432	-	24,432	37,494	(13,062)
Disaster Relief and Services Project	EG02	53,837	-	53,837	-	53,837	-	53,837
Disaster Prevention and Peace Building	PS01	27,375	-	27,375	-	27,375	-	27,375
Legal Expert	PS02	1,212	-	1,212	1,200	2,412	10,620	(8,208)
Management and Capacity Building	ST01	2,765	-	2,765	867	3,632	3,632	-
Travel	MS01	-	-	-	11,512	11,512	11,512	-
Recreational Trust Fund	MS01	-	-	-	10,006	10,006	-	10,006
NATIONS DEVELOPMENT PROGRAMME		109,621	-	109,621	23,585	133,206	63,258	69,948
Gender Mainstreaming	ST01	-	-	-	8,022	8,022	8,022	-
Thematic Fund for Gender Equality	ST03	-	-	-	192,271	192,271	176,819	15,452
		-	-	-	200,293	200,293	184,841	15,452
Anti Money Laundering Programme	PS02	(75,306)	74,610	(696)	-	(696)	(696)	-
Rowing Project	PS02	-	60	60	-	60	60	-
EUROPEAN DEPARTMENT		(75,306)	74,670	(636)	-	(636)	(636)	-
SPTO Workshop	EG02	(107,131)	-	(107,131)	-	(107,131)	-	(107,131)

Component	2009 Brought Forward	2010 Reallocation	2010 Funding Balance c/f	2010 Funding Received	Total 2010 Funds Available	2010 Expenditure	2010 Carry Forward
STATES PATENT AND TRADE MARK OFFICE	(107,131)	-	(107,131)	-	(107,131)	-	(107,131)
Social Issues	ST03	-	-	40,000	40,000	40,000	-
Supporting Women in Parliament	ST03	-	-	150	150	150	-
CITY SOUTH PACIFIC	-	-	-	40,150	40,150	40,150	-
Advanced Trade Policy Course	EG02	8,051	-	8,051	123,114	125,534	5,631
Workshop on NAMA	EG02	1,336	-	1,336	120,942	120,950	1,328
Public Engagement	EG02	(6,774)	-	(6,774)	-	-	(6,774)
Registration of Natural Persons	EG02	9,931	(9,931)	-	-	-	-
Support for FEMM Implementation	EG01	-	9,931	9,931	9,931	9,931	-
TRADE ORGANISATION	12,544	-	12,544	244,056	256,600	256,415	185
Intellectual Knowledge - Tradecom Projects	EG02	(8)	-	(8)	-	-	(8)
Intellectual Knowledge - WIPO Project	EG02	(4,155)	-	(4,155)	-	69,790	(73,945)
INTELLECTUAL PROPERTY ORG	(4,163)	-	(4,163)	-	(4,163)	69,790	(73,953)
Derived from Property, Plant and Equipment	CS01	-	-	-	274,534	274,534	-
ASSETS DERIVED FROM PROPERTY, PLANT AND EQUIPMENT	-	-	-	274,534	274,534	274,534	-
Income	ST01	-	-	-	171,521	-	171,521
NET INCOME	-	-	-	171,521	171,521	-	171,521
From General Fund	ST01	-	(101,272)	(101,272)	101,272	-	-
TRANSFER FROM GENERAL FUND	-	(101,272)	(101,272)	101,272	-	-	-
Effect of Foreign Exchange Movements	ST01	1,755,132	(1,829,802)	(74,670)	(8,589,608)	(8,664,278)	(8,664,278)
EFFECT OF FOREIGN EXCHANGE MOVEMENTS	1,755,132	(1,829,802)	(74,670)	(8,589,608)	(8,664,278)	-	(8,664,278)
CONTRIBUTION FROM DONORS	140,034,318	-	140,034,318	11,041,413	151,075,731	34,109,527	116,966,204