



AGENDA 8.1:

FINANCIAL REPORT OF EXPENDITURES FOR 4TH QUARTER 2016 - 3RD QUARTER 2018

Fisheries Refugia PCU

STATUS OF THE PROJECT IMPLEMENTATION

- ✓ A total of 15,729,612 USD of which 3,000,000USD from GEF Trust Fund;
- ✓ SEAFDEC signed the PCA with UNEP/GEF as an executing agency in March'16
- ✓ 3 months after signed for set-up the PCU, and organized the Inception WS in November 2016.
- ✓ 4 participating countries: CAM, MY, PH and TH submitted the LOA in 2017, and started their activities implementation;
- ✓ 4 countries set-up the national institutions such as NFRC, NSTC, SBMC, etc.
- ✓ The PCU provided capacity on used of tools for financial reporting to the National lead agency who responsible on project implementation;
- ✓ Developed the media for promotion of the Fisheries *Refugia* concept, and importance of the SCS large marine eco-system (LME)
- ✓ Keep communication with ID and VN for submission of the LOA..

BUDGET CODE-BASED EXPENDITURES 2017-2018(Q3)

Budget CODES	2016	2017					2018**						Accumulated expenditure 2016-2018					
	Regional	Cambodia	Philippines	Thailand	Regional	All	Cambodia	Philippine	Thailand	Malaysia	Regional	All	Cambodia	Philippine	Thailand	Malaysia	Regional	TOTAL
10 PROJECT PERSONNEL COMPONENT	70634.0	13464.0	6168.8	5017.7	202435.8	227086.3	13220.0	287.0	12552.9	4039.0	115566.3	145665.2	26684.0	6455.8	17570.6	4039.0	388636.0	443385.4
20 SUB-CONTRACT COMPONENT	5752.0	0.0	0.0	0.0	9818.6	9818.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15570.6	15570.6
30 TRAINING COMPONENT	19285.6	3687.6	2870.7	98.4	5635.9	12292.6	1955.5	4737.5	7139.1	2420.0	11030.5	27282.7	5643.1	7608.2	7237.5	2420.0	35952.0	58860.9
40 EQUIPMENT & PREMISES COMPONENT	9226.1	3304.9	0.0	140.4	8408.1	11853.5	580.0	0.0	374.5	3480.0	3272.3	7706.7	3884.9	0.0	514.9	3480.0	20906.5	28786.3
50 MISCELLANEOUS COMPONENT	0.0	89.4	8.7	0.0	651.2	749.3	82.6	121.0	0.0	0.0	408.0	611.5	172.0	129.7	0.0	0.0	1059.1	1360.8
TOTAL COSTS	104897.6	20545.9	9048.2	5256.5	226949.5	261800.2	15838.1	5145.5	20066.4	9939.0	130277.1	181266.1	36384.0	14193.7	25323.0	9939.0	462124.3	547963.9

** The expenditure was calculated as of September 30, 2018

36384.0	14193.7	25323.0	9939.0	462124.3	547963.9
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PSC1. expenditure as of 30 September 2018 is 547,963.90USD. it was about 18.26% of a total GEF funded budget

ACTIVITIES-BASED EXPENDITURES 2017-2018(Q3)

Project Component			Year 1	Year 2	Year 3	Year 4	TOTAL by Component
			2016-17	2018(Q1-Q3)	2019	2020	
1	Identification and management of fisheries and critical habitat linkages at priority fisheries refugia in the South China Sea	Allocated Budget	230,100.00	174,100.00	194,800.00	155,900.00	754,900.00
		Actual Expenditures	29,104.00	38,730.91			
2	Improving the management of critical habitats for fish stocks of transboundary significance via national and regional actions	Proposed Budget	129,000.00	299,000.00	247,000.00	71,000.00	746,000.00
		Actual Expenditures	542.96	4,858.48			
3	Information Management and Dissemination in support of national and regional-level implementation of the fisheries refugia concept	Allocated Budget	50,400.00	88,400.00	100,900.00	59,900.00	299,600.00
		Actual Expenditures	-	3,480.00			
4	National and regional cooperation and coordination for integrated fish stock and critical habitat management in the South China Sea	Allocated Budget	283,000.00	312,500.00	272,500.00	331,500.00	1,199,500.00
		Actual Expenditures	232,153.22	134,196.70			
TOTAL by Year >>>>>		Allocated Budget	692,500.00	874,000.00	815,200.00	618,300.00	3,000,000.00
		Actual Expenditures	261,800.18	181,266.09			
BUDGET Remaining as of 30 September 2018			430,699.82	692,733.91	815,200.00	618,300.00	2,556,933.73



ANNUAL AUDIT OF THE FINANCIAL STATEMENTS

- ❖ Refers to the Letter of Agreement between SEAFDEC and National Lead Agency, Article 4.1 k;

“provide SEAFDEC with certificated periodic financial statements, report on co-financing received (Annex 6) and with annual audit of the financial statements as at 31 December each year

- ❖ This should be reported in an opinion by a recognized firm of public accountants (for a Government, by Government auditors), which shall be dispatched to **SEAFDEC by 31 March**;
- ❖ PCU consults to PSC on annual audit for 2017-18 into one.

ACTION BY THE PROJECT STEERING COMMITTEE

- ❖ The committee is invited to seek clarification, suggestion/ comments and advise on the expenditure report from 2016 to 2018 as of 30 September 2018;
- ❖ The committee is requested to endorse the expenditure statement including the activities-based expenditures for further documentation and reporting to UNEP/GEF.
- ❖ The PSC is also requested to comments and consideration for annual audit of the financial statements for 2018 of which covering the 2017 financial statements and submit to SEAFDEC by 31 March 2019.