



PO Box 240, Apia, Samoa
 E: sprep@sprep.org
 T: +685 21929
 F: +685 20231
 W: www.sprep.org



The Pacific environment, sustaining our livelihoods and natural heritage in harmony with our cultures.

Twenty Fifth SPREP Meeting of Officials

Majuro, Marshall Islands
 30 September – 2 October 2014

Agenda Item 5.3: Audited Annual Accounts for 2013

Purpose of Paper

1. To present the Audited Annual Accounts for the year ended 31 December 2013.

Background

2. Financial Regulation 27(e) requires the Director General to submit audited financial statements to the SPREP Meeting, while Regulations 30-32 prescribes the manner in which the financial statements are to be presented and audited. Financial Regulation 33 requires the Director General to circulate to each SPREP Meeting, the Auditors Report on the financial operations of SPREP, together with such remarks as the Director General may wish to offer, prior to the SPREP Meeting.

3. The audited Financial Statements for the year ended 31 December 2013 have been prepared in accordance with the International Financial Reporting Standards (IFRS) and comprise the following documents:

- Executive Management Report
- Independent Audit Report
- Statement of Income
- Statement of Financial Positions
- Statement of Movement in Reserves
- Statement of Cash Flows
- Notes to the Accounts
- Report to Management

4. The auditors have provided an unqualified opinion of the Secretariat's financial operations for 2013.

Recommendation

5. The Meeting is invited to:

- **review** and **adopt** the audited Financial Statements and Auditors' Report for 2013.