

Thirty Second SPREP Meeting of Officials

2-4 September 2025

Sheraton Aggie Greys Hotel & Bungalows
Apia, Samoa

“Sustaining our Pacific Environment in Harmony with our Cultures”

Agenda item 6.1: Audited Accounts for 2024

Purpose:

1. To present the Audited Annual Accounts for the year ended 31 December 2024 (refer WP 6.1/Att.1).

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 2024 have been prepared in accordance with the International Financial Reporting Standards (IFRS) and comprise the following documents:
 - Executive Management’s Report
 - Independent Audit Report
 - Core Fund Statement of Comprehensive Income
 - Statement of Financial Position
 - Statement of Changes in Funds and Reserves
 - Statement of Cash Flows
 - Notes to the Financial Statements
4. The auditors have provided an unqualified opinion of the Secretariat’s financial operations for 2024.

Recommendation:

5. The Meeting is invited to:
 - 1) Review and adopt the audited Financial Statements and Auditor’s Report for 2024.