

13TH MEETING OF THE FINANCE AND ADMINISTRATION COMMITTEE (FAC)

Panama City, Panama, 26 to 27 February 2026

FAC 13 – Doc 02 Annotated FAC13 Provisional Agenda Secretariat

1. OPENING OF THE MEETING	
<p>a. Meeting arrangements</p> <p><i>The Chairperson shall declare the meeting open. Important arrangements will be notified at this time. Rapporteurs will be appointed.</i></p>	
<p>b. Adoption of the Agenda</p> <p><i>The adoption of the agenda will follow Rules of Procedure (RoP) 4.3. Any adjustments to the schedule will be announced.</i></p>	<p>FAC13-Doc01 FAC13-Doc02 FAC13-Doc03</p>
<p>c. Meeting documents</p> <p><i>The Secretariat will briefly introduce all documents submitted to the meeting as per RoP 4.4 - 4.6. Meeting documentation location and access will be presented.</i></p>	<p>FAC13-Doc04</p>
2. OVERVIEW OF SPRFMO FUNDS AND INCOME	
<p><i>The Secretariat will present an overview of the SPRFMO Funds as context for the FAC meeting and papers. This will be an information session with the opportunity for discussion by FAC.</i></p>	<p>FAC13-Doc05</p>
3. REPORT OF INCOME	
<p>a. Member contributions</p> <p><i>The Secretariat will report on the collection of annual contributions from Members as per Financial Regulation 4.11. The FAC is invited to:</i></p> <ul style="list-style-type: none"> • note that three Members are in arrears as of 25 January, though are not precluded from participating in the COMM14 decision making. 	<p>FAC13-Doc06</p>
<p>b. Voluntary contributions</p> <p><i>The Secretariat will report on voluntary contributions received and investment and other income received as per Financial Regulation 4.11. The FAC is invited to:</i></p> <ul style="list-style-type: none"> • note that one CNCP is in arrears for its voluntary contribution • note that SPRFMO received its first voluntary contribution from an Observer in 2025-26 	<p>FAC13-Doc06 (continued)</p>
4. FINANCIAL REPORTING	
<p>a. Financial Statements</p> <p><i>The Secretariat will present the 2024-25 Annual Financial Statements of the Commission. The FAC is invited to:</i></p> <ul style="list-style-type: none"> • note that improvements have been made to the process and substance of the financial statements to increase the scope, rigour and transparency. 	<p>FAC13-Doc07</p>
<p>b. Auditor Report</p> <p><i>The Secretariat will present the Auditor Report together with the Annual Financial Statements as per Financial Regulations 9.7, 9.8 and 9.9. The FAC is invited to:</i></p> <ul style="list-style-type: none"> • comment on the audit report for forwarding to the Commission. 	<p>FAC13-Doc07</p>



<p>c. Statement of Transfers of Appropriations and Write offs</p> <p><i>The Secretariat will present a statement for the financial year ended 30 June 2025 regarding transfers of appropriations as per Financial Regulation 3.3; and losses, stores, or other assets written off as per Financial Regulation 7.4.</i></p> <p><i>The FAC is invited to:</i></p> <ul style="list-style-type: none"> • Note that the Executive Secretary made two transfers of appropriations for the financial year ended 30 June 2025; • Note that the Executive Secretary wrote off losses totalling \$200 for the financial year ended 30 June 2025. 	<p>FAC13-Doc07.1</p>
<p>5. STATUS AND FORECAST OF FUNDS</p>	
<p>d. Accumulated Surplus Account</p> <p><i>The FAC will review the amount available in the Accumulated Surplus Account as per Financial Regulation 4.5.</i></p> <p><i>The FAC is invited to:</i></p> <ul style="list-style-type: none"> • Note the Accumulated Surplus Account balance of \$877,066. • Note the Accumulated Surplus Account excess funds of \$421,691 over the target level of three months operating costs. • Recommend that the Commission credit this \$421,691 excess to the Contingency Fund and/or return it to Members via the budget process to reduce their annual contributions next financial year. • Comment on the current methodology for calculating the accumulated surplus and interest in considering alternative methodologies e.g. a cash-based calculation. 	<p>FAC13-Doc08</p>
<p>e. Contingency Fund</p> <p><i>The Secretariat will report on the status of the Contingency Fund and the FAC will review the level and resourcing, as per Financial Regulations Annex 3.</i></p> <p><i>The FAC is invited to:</i></p> <ul style="list-style-type: none"> • Note that the level of the Contingency Fund has accumulated to \$235,349 (47% of the target for this financial year, determined in Annex 3 of the Financial Regulations). • Recommend that the Commission approve the proposed allocation of \$30,000 for Budget Category 9 – Contingency Fund for the Financial Year 2026-27 (as per FAC13-Doc13). • Recommend that the Commission approve that the Fund be used for the expenses related to the departure and replacement of the Compliance Manager, estimated to be up to \$138,000. • Recommend that the Commission increases the annual credit to build the Contingency Fund to its targets level of three months of the approved budget within a set time period e.g. five years. 	<p>FAC13-Doc09</p>
<p>f. Developing States Fund</p> <p><i>The Secretariat will present the status of the DS Fund and the FAC will review its operation and recommend a budget allocation as per Financial Regulations Annex 1.</i></p> <p><i>The FAC is invited to:</i></p> <ul style="list-style-type: none"> • Note that the annual budget allocation for travel assistance continues to be in demand while there continues to be no applicants for technical assistance and capacity building, for which there is a balance of around \$208,000. • Recommend that the Commission approve the proposed allocation of NZ\$37,000 for ‘Budget Category 11 – Developing States fund’ for the Financial Year 2026-27 (as per FAC13-Doc13). • Note that the Financial Regulations require that the DS Fund be reviewed every 4 years and was last reviewed in 2022. • Recommend that the Commission review the DS Fund in 2027 on the basis of an intersessional process. 	<p>FAC13-Doc10</p>
<p>g. Scientific Support Fund</p> <p><i>The Secretariat will present the status of the Scientific Support Fund and the FAC will recommend a budget allocation as per Financial Regulation 2.4.</i></p> <p><i>The FAC is invited to:</i></p>	<p>FAC13-Doc11</p>



<ul style="list-style-type: none"> • Note that the Secretariat has improved its reporting on the Scientific Support Fund to enhance transparency and usability for Members and the Secretariat. • Note that the SSF has been well resourced and utilised by Members throughout the year, and a combination of voluntary contributions and rescheduling of planned activities has created healthy end of year balances last year and this year. • Recommend that the Commission approve the accrual to the 2026-27 financial year of unspent 2025-26 appropriations (forecast to be \$157 505) for the continuation of planned activities. • Note that this accrual would be sufficient to fund planned activities for 2026-27 therefore the Scientific Support Fund Budget Category 10 is zero in the draft budget for the Financial Year 2026-27 (FAC13-Doc13). • Consider whether the current annual planning and budgeting cycle fulfils the requirement for a review of the budget category at least every four years, or whether a fuller review of the category and Fund is warranted. 	
<p>e. Spanish Interpretation Fund</p> <p>The Secretariat will present the status of the SI Fund and the FAC will review its operation as per Financial Regulations Annex 2.</p> <p>The FAC is invited to:</p> <ul style="list-style-type: none"> • Note that the balance of the Spanish Interpretation Fund is NZD 688.95, from one Member voluntary contribution. • Encourage voluntary contributions from Members, CNCPs, Observers, and other interested entities. 	FAC13-Doc12
<p>6. FUTURE BUDGETS AND CONTRIBUTIONS</p>	
<ul style="list-style-type: none"> • Draft Budget for financial years 2026-27 and 2027-28 <p>The draft budgets for the next two Financial Years will be reviewed by the FAC as per Convention Article 15.4 and Financial Regulation 2.8. The draft budget is accompanied by the travel plan (Financial Regulation 2.3), the Data Working Group Strategy and Workplan, and a restricted paper on the Secretariat Finance and Administration Model.</p> <p>The FAC is invited to:</p> <ul style="list-style-type: none"> • Note that the draft 2026-27 budget totals \$2,510,238, an increase of 26% on the current financial year and an increase of 15% on that forecasted for the year at COMM13; • Note the Secretariat travel plan and its inclusion in the draft budget for Financial Year 2026-27 (refer FAC13-Doc13). • Note the implementation budget for 2026/27 and 2027/28 and its inclusion in the draft budget for Financial Year 2026-27. • Note that the two-year budget totals NZD 403,000 and represents a NZD 215,000 increase above baseline hosting and maintenance costs over the two-year period. • Invite additional voluntary contributions and in-kind support from Members, CNCPs and Observers to co-fund activities under the Strategy • Recommend to the Commission a budget on this basis with any necessary adjustments for its adoption. 	<p>FAC13-Doc13 FAC13-Doc13.1 FAC13-Doc13.2 FAC13-Doc13.3</p>
<p>a. Contributions for Financial Year 2026-27 and estimate for 2027-28</p> <p>The FAC will review Member contributions calculated based on the budget formula adopted in the 6th Commission Meeting and considering CNCP contributions as other income as per Financial Regulation 4.7.</p> <p>The FAC is invited to:</p> <ul style="list-style-type: none"> • Note that the schedule of contributions may change based on the final budget and drawing on the excess of the Accumulated Surplus Account. • Note that bunkering has been considered in the assessments of fishing activities in relation to the base fee component. • Identify any possible further improvements to the workbook to increase its usability and transparency for Members. 	FAC13-Doc14



7. 2nd PERFORMANCE REVIEW RECOMMENDATIONS CONCERNING THE FAC	
<p>a. Presentation from Review Recommendations WG</p> <p><i>The chair of the Intersessional Working Group on the Recommendations of the Second SPRFMO Performance Review (PR2IWG) will present on those recommendations concerning the FAC.</i></p>	FAC13-Doc15
<p>b. Discussion and Plan for addressing recommendations</p> <p><i>The FAC will consider and recommend a plan for addressing recommendations concerning the FAC. The FAC is invited to:</i></p> <ul style="list-style-type: none"> • consider the comments provided by the PR2 Intersessional Working Group in relation to each of the nine FAC-relevant recommendations, and • provide practical and viable options for addressing each recommendation. 	FAC13-Doc15
8. FAC WORKPLAN	
<p><i>The Chairperson will present a draft multiannual FAC workplan for review by the FAC and recommendation to the Commission for adoption. The FAC is invited to:</i></p> <ul style="list-style-type: none"> • Review and refine this draft workplan, including in light of the PR2 Recommendations. • Recommend to the Commission that the workplan be adopted, subject to any refinements. 	FAC13-Doc16
9. MATTERS CONCERNING THE SECRETARIAT	
<p>a. Secretariat report on intersessional activities</p> <p><i>The FAC will consider the Secretariat’s administrative report. In particular, the Executive Secretary will report on the reforms of the Secretariat’s financial and administrative management and the FAC will make recommendations to the Commission on the longer-term model for servicing the Organisation’s needs</i></p>	FAC13-Doc17
<p>b. Secretariat Operational Plan</p> <p><i>The FAC will consider a Secretariat Operational Plan outlining the activities for the Secretariat over the three-year period, 2026-2028</i></p> <p>FAC is invited to:</p> <ul style="list-style-type: none"> • Endorse this Secretariat Operational Plan • Recommend or comment on how this or future versions of this plan may be improved 	FAC13-Doc18
<p>c. Secretariat Staff Performance Review Summary</p> <p><i>The Executive Secretary will provide a summary of the staff performance reviews for the consideration of the FAC, as per Staff Regulation 6.6, and improvements in the Secretariat’s staff performance planning and assessment process.</i></p>	FAC13-Doc19 (restricted)
10. APPOINTMENT OF AUDITORS	
<p><i>The FAC will recommend to the Commission the appointment of auditors for the period 2026-2029 as per Article 15(10) of the Convention.</i></p>	FAC13-Doc20 (restricted)
11. MEETINGS OF THE COMMISSION & SUBSIDIARY BODIES	
<p>a. Date and Venue for 2027</p> <p><i>Members will be invited to express their ability to potentially host the forthcoming Annual Meeting of the SPRFMO as per Rule 3.1 of the Rules of Procedure. Currently no hosting offer has been confirmed.</i></p>	FAC13-Doc21
<p>b. Potential hosting for 2028 & 2029</p> <p><i>The Republic of Korea has offered to host the 2028 Annual meeting and will be given the floor to speak to its offer. The FAC will seek offers to host 2029 Annual Meeting. Every effort will be made to fix the meeting dates (if not the venues).</i></p>	FAC13-Doc21
<p>c. Scientific Committee Meetings 2026 and potential hosting for 2027 & 2028</p> <p><i>The Faroe Islands is hosting the 2026 SC14 Meeting and will be given the floor to speak to its hosting. China has offered to host the 2027 SC15 Meeting and will be given the floor to speak to its offer. The FAC will also request offers concerning possible hosts for the other SC meetings.</i></p>	FAC13-Doc21



12. FAC RELATED PROPOSALS	
<p>The FAC will consider two proposals related to the FAC:</p> <ul style="list-style-type: none"> • COMM14-Prop19 Proposal to amend the SPRFMO Staff Regulations • COMM14-Prop20 Proposal to amend the Policy on Secondments and Internships 	<p>COMM14-Prop19 COMM14-Prop20</p>
13. OFFICE HOLDERS	
<p>a. Election of Office holders (as required)</p> <p>The FAC will be invited to note that the FAC Chairperson (Mr Juan Santibañez, CHL) and vice-Chairperson (María Sierra, PAN) have both served one year of their two-year term. They will therefore continue in their capacity until the conclusion of FAC14, where they shall be eligible for re-election in accordance with Rule 5 of the Rules of Procedure.</p>	
14. OTHER MATTERS	
<p>The FAC will consider any other matters as identified during the adoption of the agenda.</p>	
15. ADOPTION OF THE REPORT	
<p>The draft meeting report will be prepared during the meeting by the Chairperson with assistance from the rapporteurs and Secretariat and will be presented to the FAC on the last day of the meeting for its consideration.</p>	
16. CLOSE OF MEETING	