

5th Meeting of the Finance and Administration Committee Lima, Peru, 30 January 2018 to 3 February 2018

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Statement of Written Down Losses (FR6.4)

By Secretariat

Financial Regulation 6.4 provides that “*the Executive Secretary may, after full investigation, authorise the writing off of losses of cash, stores, and other assets, provided that a statement of all such amounts written off shall be submitted to the Commission and the auditors with the annual financial statements.*”

This tables shows the invoiced contributions to Belize by financial year, corresponding activities done by SPRFMO to collect the outstanding member contributions owed by Belize, and the written off based on the Commission’s annual meeting (Valdivia Chile January 2016) decision:

Date	Activity	Reference	Due Date	Invoice Amount	Payments	Balance NZD\$
13 Feb 2013	Contribution 2013-14	Invoice 13-0015	13 May 2013	\$14 100	-	\$14 100
3 Mar 2014	Contribution 2014-15	Invoice 05 -2014	1 Jun 2014	\$8 295	-	\$22 395
25 Mar 2015	Contribution 2015-16	Invoice 03-2015	24 Jun 2015	\$5 428	-	\$27 823
25 Mar 2015	Reminder of out-standing contributions	Letter 33-2015			-	\$27 823
18 Jun 2015	Notification of Withdrawal	Letter 71-2015			-	\$27 823
14 Mar 2016	Reminder of out-standing contributions	Letter 17-2016			-	\$27 823
30 Jun 2016	Bad Debt Written Off	Credit Notes CN0013 & CN0019		-\$27 823		-
15 Aug 2017	Reminder of out-standing contributions	Letter 107 - 2017				-

Belize’s Membership status of the convention and historical outstanding member contributions:

During the Annual Meeting (COMMO4) in Valdivia, Chile January 2016, the Depository (New Zealand) informed the Commission that Belize’s withdrawal from the Convention became effective 1 May 2016. In accordance with this decision, the total historical amount of NZ\$27 823 owed to SPRFMO by Belize had been deemed uncollectable and written off as a bad debt for Financial Year 2016.

At its fifth annual meeting, held in Adelaide, Australia, in January 2017, the Depository (New Zealand) provided an update of the status of the Convention (COMM5-Doc09) and reported that the withdrawal of Belize became effective on 1 May 2016. The FAC requested the Secretariat to make further efforts to collect the outstanding amounts from Belize. With its letter 107-2017 sent in August 2017, the Secretariat has again reminded Belize of its outstanding financial obligations towards SPRFMO, but at the date of this document (30 November 2017) has not received any response or payment from Belize.