



SECRETARIAT OF THE PACIFIC REGIONAL ENVIRONMENT PROGRAMME

Twentieth SPREP Meeting

Apia, Samoa
17 – 20 November 2009



Agenda Item 5.3. Audited Annual Accounts for 2008

Purpose of Paper

1. To present the Audited Annual Accounts for the year ended 31 December 2008.

Background

2. Financial Regulation 27(e) requires the Director 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 to circulate to each SPREP Meeting, the Auditors Report on the financial operations of SPREP, together with such remarks as the Director may wish to offer, prior to the SPREP Meeting.

3. The audited Financial Statements for the year ended 31 December 2008 have been prepared in accordance with the Financial Regulations and comprise the following documents:

- Audit Opinion
- Balance Sheet
- Income and Expenditure Statement
- Statement of Cash Flows
- Notes and Supporting Papers to the Accounts
- Auditors' Report to Management

4. Again the auditors have provided a clean and unqualified opinion of the Secretariat's financial operations for 2008.

Recommendation

5. The Meeting is invited to:
 - **review and adopt** the audited Financial Statements and Auditors' Report for 2008.