



Secretariat of the Pacific Regional Environment Programme

TWENTY-FIRST SPREP MEETING

Madang, Papua New Guinea

6 – 10 September 2010

Agenda Item 5.3: Audited Annual Accounts for 2009

Purpose of Paper

1. To present the Audited Annual Accounts for the year ended 31 December 2009.

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 2009 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 2009.

Recommendation

5. The Meeting is invited to:
 - **review** and **adopt** the audited Financial Statements and Auditors' Report for 2009.

8 June 2010

