

COP23 Presidency Trust Fund: Third Semi-Annual Report

1.0 PURPOSE

- 1.1 The purpose of this Report is to provide information on key activities and expenditure incurred through the six months of expenditure for the COP23 Presidency Trust Fund from 1 May 2018 to 31 October 2018 (**period**).

2.0 BACKGROUND

- 2.1 Pursuant to section 8(1) of the COP23 Presidency Trust Fund Act 2017 (**Act**), the Ministry responsible for finance must prepare a report every six months on the activities and expenditure of the COP23 Presidency Trust Fund (**Fund**), including financial statements for the Fund and submit the report to Cabinet within six months from the end of the six-month period to which the report relates.
- 2.2 The COP 23 Presidency Secretariat (**Secretariat**) was established in March 2017 to oversee and manage the operations of the Fund. Utilisation of the Fund for procurement is in accordance with the Procurement Regulations 2010. Further, a Financial Policy Guideline, consistent with the Financial Management Act 2004 and Finance Instructions 2010 has been developed for the Fund. The Ministry of Economy (**MoE**) also assists with the accounting function of the Fund.
- 2.3 In addition, COP23 Presidency KPMG assisted with secondment of a senior accounting officer to the Fund who was engaged as the Manager Finance for the Secretariat for a six month period commencing from 31 July 2017 to 31 January 2018. Subsequently, MoE assumed the accounting responsibilities via the appointment of Manager Finance to the COP23 Secretariat in June 2018.

3.0 BILATERAL AND MULTILATERAL FUNDING SUPPORT

- 3.1 For the period, a total sum of F\$847 996 was received in the form of contributions to the Fund. The major contributors were the Children's Investment Fund Foundation UK (F\$409 089), France (F\$222 102) and Israel (F\$210 805). All donations are detailed in the six monthly financial report which is attached as Annex 1.
- 3.2 Expenditure of the Fund for the period amounted to almost F\$6.5 million leaving a balance of just over F\$10.5 million, prior to payments for COP24, the 3rd Climate Action Pacific Partnership Conference, advisory services, legacy initiatives and residual costs. The ensuing discussion highlights how the funds were defrayed in the period.
- 3.3 It should be noted that the Fund is not the only vehicle for financing COP23 Presidency activities. A number of donor nations, in keeping with their own domestic requirements, have chosen separate funding vehicles. This included USA, Norway, Switzerland, Italy (part) and the European Commission (part) which opted to make their contributions through a

COP23 Project Fund with the United Nations Framework Convention on Climate Change (UNFCCC) Trust Account. These include:

- 3.3.1 New Zealand provided a secondment to assist with the scheduling and management of the Fiji Pavilion at COP23;
 - 3.3.2 Canada has contributed through the United Nations Development Programme (UNDP); and
 - 3.3.3 The Asian Development Bank has provided additional support engaging a consultant to assist the development of the Climate Finance and the project 'Insurance Drua Incubator'.
- 3.4 The historic co-hosting of the 23rd Convention of the Parties in Bonn, Germany, would not have been possible without the significant contributions of the German Government in the construction and management of facilities adjacent to the UNFCCC Secretariat. This is in addition to their already substantial direct and other indirect support. The latter included BMZ funded and GIZ managed budget in 2017 and 2018 of almost F\$2.5 million which has helped resource the establishment and operation of the Secretariat and supported the activities of the High-Level Champion and his Special Adviser. This support included crucial logistical and transport support for the Climate Action Pacific Partnership Conferences in both 2017 and 2018.
- 3.5 Fiji understands the Trust Account with the UNFCCC has received over F\$7 million in contributions. Some of the COP23 Presidency related expenditure that has been funded by the UNFCCC includes:
- (i) travel, accommodation and per diems of the majority of the Fijian delegations to UNFCCC meetings;
 - (ii) support for other eligible countries' participation in the Heads of Delegation meeting in Rabat, Morocco, the Pre-COP and COP23 meeting and
 - (iii) F\$400 000 contribution to assist lesser developed country participation in the September Bangkok inter-sessional meeting, and;
 - (iv) travel expenses of the Chief Negotiator and Chief of Staff.

The UNFCCC Secretariat also provided significant and much appreciated logistical and advisory support over the period. A Fijian team member was posted in Bonn as UNFCCCLiaison Officer until the end of the COP23 meeting with costs shared between the Fund and UNFCCC COP23 Project Fund..

4.0 FUND UTILISATION

- 4.1 Outlined below are key activities that were either wholly or partially supported through the Fund in the relevant period:
- (i) Management and operation of the Secretariat in Suva, in the period at Level 9 of Suvavou House;

- (ii) support of the COP23 Presidency leadership personnel which included:
 - (a) COP23 President – the Hon. Prime Minister J. V. Bainimarama
 - (b) COP23 High-Level Champion – the Hon. Minister Inia Seruiratu;
 - (c) COP23 Chief Negotiator – Ambassador Luke Daunivalu;
 - (d) Climate Ambassador – Deo Saran; and
 - (e) Special Adviser, Ocean Pathway - Taholo Kami
 - (f) the Pacific Special Representative – Roving Ambassador Tui Cavuilati;
- (iii) residual payments from COP23 and PreCOP23;
- (iv) fielding a Fijian delegation to Bonn (May) and Bangkok (September) inter-sessional meetings;
- (v) materially advancing the Global Climate Action Agenda promoting greater pre-2020 action under the leadership of the High-Level Champion, Hon. Minister Seruiratu including the 2nd Annual Climate Action Pacific Partnership Conference July 2018 in Suva Fiji;
- (vi) maintenance of extensive communication program including the COP23 website, traditional and social media outreach, drafting and event management;
- (vii) training and building capacity of the Fijian National Team and the Fijian Presidency Team. Additional training support also came from UNDP contributions and secondments;
- (viii) furthering the partnership with Governor Brown of California COP23 Special Envoy for States and Regions as part of building a Grand Coalition of non-State actors for climate action. COP23 President Prime Minister Frank Bainimarama hosted a Talanoa and spoke at Governor Brown’s Global Climate Action Summit in September 2018;
- (ix) furthering the relationship with private sector finance through the Talanoa dialogue, including a Finance Talanoa event co-hosted with Governor Schwarzenegger in Los Angeles in October 2018;
- (x) continued outreach and engagement with Pacific colleagues including advance payments for the November Pacific Transport Forum, preparatory meetings for Pacific delegates to COP24 and for the COP24 Pacific and Koronivia Pavilion. The Pavilion was funded by New Zealand support, other Pacific engagement has been supported by the Australian contribution;

- (xi) supporting the Fijian Government in the implementation of their legacy projects for Fiji and the Pacific including:
- (a) provision of clean renewable energy to rural communities through the Fijian Rural Electrification Fund Trust, supported by the Leonardo Di Caprio Foundation;
 - (b) the development of the Drua Incubator as it examined a portfolio of activities and supported others including the agriculture and housing Insurance initiatives being developed by the Fijian Government, and;
 - (c) development of the regional Pacific Nationally Determined Contribution Implementation Hub, conceived of at the July 2017 CAPP Conference.
- (xii) other Presidency support services including strategic advice, negotiations support, assistance with fundraising, capacity building, logistical support, communication and documentation drafting.

5.0 EXTERNAL AUDIT

PricewaterhouseCoopers has concluded its audit of COP23 Presidency Trust Fund financial report for the financial year ended 1 August 2017 to 31 July 2018, concluding in their opinion:

- the financial report presents fairly, in all material respects, the actual payments and donations received for the purpose of the Fund in accordance with the accounting policies set out in Note 2 to the financial report; and
- the Fund payments provided by Donors have, in all material aspects been used in compliance with the Act, the Guidelines, the Procurement Regulations 2010 and in conformity with the applicable conditions in the Funding Agreements with the Donors.

A copy of the audited accounts is attached as Annex 2.

6.0 CONCLUSION

The COP23 Presidency Trust Fund is managed in a very sound manner. To ensure proper accountability and transparency, progressive six-monthly financial reports will be published on a periodic basis and the audited financial statements on a 12-monthly basis. Consistent with funding arrangements and agreements, the Presidency also publishes quarterly updates. All finalised documents are published on the COP23 website.

APRIL, 2019

COP23 Presidency Trust Fund Account

The COP23 Presidency Trust Fund was established and administered in accordance with the COP23 Presidency Trust Fund Act 2017. The unaudited statement of receipts and payments till 31 October 2018 is presented in accordance with the COP23 Trust Account - Financial Policy Guideline and section 58 (4) of the Finance Instruction 2010 of the Republic of Fiji issued under the Financial Management Act 2004.

Statement of Receipts and Payments For the period ending on 31 October 2018

		1 May 2018	1 Nov 2017
	Notes	31 Oct 2018 (Un-audited) FJD	30 Apr 2018 (Un-audited) FJD
Opening available funding		16,054,780	13,411,396
Receipts			
Donations	1	847,996	11,104,263
Interest		115,720	140,070
Refunds	2	128,747	-
Total Receipts	10	1,092,463	11,244,333
Payments			
External Professional Services	3	4,482,745	6,081,719
Conference Cost	4	789,884	395,090
Cultural Intervention	5	2,052	30,428
Travel Related Costs	6	391,515	651,970
Training Costs		-	2,960
Staff costs	7	134,645	229,677
Outreach	8	454,194	12,487
Pavilion	9	215,936	1,193,749
Office Support		2,093	2,699
Bank charges		95	170
Total Payments	10	6,473,159	8,600,949
Available funding		10,674,084	16,054,780

COP23 Presidency Trust Fund Account
Notes to the Statement of Receipts and Payments
For the period ending on 31 October 2018

	1 May 2018	1 Nov 2017
	-	-
	31 Oct 2018	30 Apr 2018
	(Un-audited)	(Un-audited)
	FJD	FJD
1. Donations		
Korea	-	223,987
Germany	-	4,104,883
United Kingdom	-	1,902,691
Qatar	-	103,747
Estonia	-	242,364
Russia	-	1,652,138
Asian Development Bank	-	2,078,570
Spain	-	122,489
Australia and New Zealand Banking Group Limited	-	20,000
Belgium	-	245,157
Delai Narona	-	500
European Climate Foundation	-	7,977
ClimateWorks Foundation	-	399,760
Children's Investment Fund Foundation UK	409,089	-
Westpac Banking Corporation (Fiji)	6,000	-
France (UN Geneva mission)	222,102	-
Embassy of Israel	210,805	-
	<u>847,996</u>	<u>11,104,263</u>
2. Refunds		
UN Framework Convention on Climate Change	128,356	-
Others	391	-
	<u>128,747</u>	<u>-</u>
UNFCCC processed a refund for transport and accomodation payments made by the Fund for the 2017 May session. The refund was from the COP23 Project Fund in the UNFCCC Trust Fund and was processed via UNESCAP.		
3. External Professional Services		
Presidency services	3,195,780	4,490,213
Public relations and communications services	1,274,615	1,536,545
Others	12,350	54,961
	<u>4,482,745</u>	<u>6,081,719</u>
4. Conference Cost		
Climate Action Pacific Partnership Event	699,322	1,280
Pre-COP	56,562	393,090
International year of Coral Reef	10,066	720
Global Employers Climate Action Forum	10,000	-
Ocean Pathway Programme	10,819	-
Bonn Intersessional (May 2018)	3,115	-
	<u>789,884</u>	<u>395,090</u>

COP23 Presidency Trust Fund Account
Notes to the Statement of Receipts and Payments - continued
For the period ending on 31 October 2018

	1 May 2018	1 Nov 2017
	-	-
	31 Oct 2018	30 Apr 2018
	(Un-audited)	(Un-audited)
	FJD	FJD
5. Cultural Intervention, artifacts, gifts and others		
23 rd Conference of Parties to the UNFCCC	-	19,668
Pre-COP	-	690
Bonn Intersessional	2,052	3,000
Other	-	7,070
	<u>2,052</u>	<u>30,428</u>
6. Travel Related Costs		
Bonn UNFCCC	45	16,816
Climate Action Pacific Partnership Event 2018	3,465	-
23 rd Conference of Parties to the UNFCCC	42,148	297,757
Media Tour	-	22,366
UN General Assembly and Climate Week	-	344
Pre-COP23	-	77,236
Brazil/Japan Informal Negotiations	-	3,179
International year of Coral Reef	-	1,359
Chief Negotiator support	-	32,083
Warsaw Implementation Mechanism Executive	-	8,742
Global Climate Action Events	-	23,840
Ocean Pathway/Global Climate Action Event	-	5,882
Cartagena Dialogue	-	2,198
Asia Pacific Transparency Workshop	-	1,079
CHOGM/Bonn Intersessional	-	22,006
One Planet Summit/Asia Pacific Climate Week	-	105,167
UNFCCC Retreat and High level meeting	-	16,657
UNFCCC liaison officer	-	15,259
Intersessional Meetings - Bangkok (May 2018)	15,264	-
California Summit & Climate Week NY	67,982	-
Presidency Support	262,611	-
	<u>391,515</u>	<u>651,970</u>
7. Staff costs		
Secretariat team costs	<u>134,645</u>	<u>229,677</u>
8. Outreach		
National Climate Change Week	3,486	12,487
Pacific Engagement SB sessions	12,010	-
Pacific Preparatory Meeting for UNFCCC COP24	232,811	-
Pacific Island Transport Forum	205,887	-
	<u>454,194</u>	<u>12,487</u>

COP23 Presidency Trust Fund Account
Notes to the Statement of Receipts and Payments - continued
For the period ending on 31 October 2018

	1 May 2018	1 Nov 2017
	-	-
	31 Oct 2018	30 Apr 2018
	(Un-audited)	(Un-audited)
	FJD	FJD
9. Pavilion		
23 rd Conference of Parties to the UNFCCC	-	1,193,749
24 th Conference of Parties to the UNFCCC	215,936	-
	<u>215,936</u>	<u>1,193,749</u>

- 10.** This six monthly financial report covers the period to 31 October 2018 and the comparative period is from 1 November 2017 to 30 April 2018.
The Statement of Receipts and Payments do not include receipts from donors paid directly to other Agencies and payments do not include payments made directly by Donors or the other Agencies.

**COP 23 Presidency Trust Fund
Financial Report
For the financial year ended
31 July 2018**

COP 23 Presidency Trust Fund

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COP 23 Presidency Trust Fund
Statement by Trustee and Permanent Secretary for Ministry of Economy

We certify that, to the best of our knowledge and belief:

- (a) the accompanying Statement of Receipts and Payments of the trust is drawn up so as to present fairly the results of the COP 23 Presidency Trust Fund for the year ended 31 July 2018;
- (b) at the date of this statement there are reasonable grounds to believe that the amounts were fully and solely expended on the Trust for which approval had been given by the Trustees and the Permanent Secretary for Ministry of Economy; and
- (c) the COP23 Presidency Trust Fund, for the year ended 31 July 2018, has complied with the Trust Fund Act, associated Financial Policy Guideline, the Procurement Regulations and with the applicable Conditions in the Funding Agreements with Donors.

Dated this 16 day of April 2019


.....
John Connor
Executive Director and Trustee


.....
Makereta Konrote
The Permanent Secretary for Economy



Special Purpose Auditor's Report

To the Permanent Secretary for Economy and the Ministry of Economy

Report on the COP23 Presidency Trust Fund Financial Report

Opinion

We have audited the accompanying financial report of the COP 23 Presidency Trust Fund (the 'Fund'), which comprise the statement of financial position of the Fund as at 31 July 2018 and the statement of receipt and payments for the year ended 31 July 2018 and notes to the financial report, including a summary of significant accounting policies.

In our opinion:

- the financial report presents fairly, in all material respects, the actual payments and donations received for the purpose of the Fund in accordance with the accounting policies set out in Note 2 to the financial report; and
- the Fund payments provided by Donors have, in all material aspects been used in compliance with the Act, the Guidelines, the Procurement Regulations 2010 and in conformity with the applicable conditions in the Funding Agreements with the Donors.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Fund in accordance with the ethical requirements of the International Ethics Standards Board for Accountant's Code of Ethics for Professional Accountants (IESBA Code) that are relevant to our audit of the financial report in Fiji, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

Emphasis of Matter - Basis of accounting

We draw attention to Note 2 to the financial report, which describes the basis of accounting. The financial report is prepared in accordance with the accounting policies described in Note 2 to the financial report. Our opinion is not modified in respect to this matter.



Ministry of Economy's Responsibility for the financial report

The Ministry of Economy (the 'Ministry') is responsible for the preparation of the financial report in accordance with the accounting policies as described in Note 2 to the financial report, and for such internal control as the Ministry determine is necessary to enable the preparation of financial report that are free from material misstatement, whether due to fraud or error. In preparing the financial report, the Ministry is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Ministry either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

The Ministry is responsible for overseeing the Fund's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial report.

As part of an audit in accordance with the ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Ministry.
- Conclude on the appropriateness of Ministry's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.



We communicate with the Ministry regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Restriction on Use

This report is made solely to the Permanent Secretary for Economy and the Ministry, as a body. Our work has been undertaken so that we might state to the Permanent Secretary for Economy and the Ministry, as a body, those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Permanent Secretary for Economy and the Ministry, as a body, for our audit work, or for the opinions we have formed.

16 April 2019
Suva, Fiji

PricewaterhouseCoopers
PricewaterhouseCoopers
Chartered Accountants

**COP 23 Presidency Trust Fund
Statement of Receipts and Payments
For the year ended 31 July 2018**

	Note	Year ended 2018 FJD	For the period 20 December 2016 to 31 July 2017 FJD
Opening available funding		11,837,450	-
Receipts			
Donations	3	18,820,551	17,621,420
Refunds	4	151,926	-
Interest		252,187	10,666
Total Receipts		19,224,664	17,632,086
Payments			
External Professional Services	5	11,818,318	5,027,289
Conference Cost	6	2,355,651	408,024
Cultural Intervention	7	89,214	17,105
Travel Related Costs	8	1,337,620	342,174
Staff Related Costs	9	409,112	-
Other Outreach	10	188,527	-
Pavilion	11	1,275,431	-
Bank charges		298	44
Total Payments		17,474,171	5,794,636
Available funding		13,587,943	11,837,450

**COP 23 Presidency Trust Fund
Statement of Financial Position
As at 31 July 2018**

	2018	2017
	FJD	FJD
Current assets		
Cash at bank	<u>13,587,943</u>	<u>11,837,450</u>
Total current assets	<u>13,587,943</u>	<u>11,837,450</u>
Current liabilities		
Donor funds	<u>13,587,943</u>	<u>11,837,450</u>
Total current liabilities	<u>13,587,943</u>	<u>11,837,450</u>

COP 23 Presidency Trust Fund
Notes to the financial report
For the year ended 31 July 2018

1. General Information

The COP 23 Presidency Trust Fund account was established for the funding of the Republic of Fiji ("government") in their role as President of Conference of Parties 23 and to assist the government to finance programmes, projects and activities that relate to the Paris Agreement and for related matters.

The purposes of the fund are:

- (a) to receive monies from donors, foundations and other States parties to the Convention to finance the performance of the State's role as President of COP23;
- (b) to disburse the monies received for the performance of the State's role as President of COP23;
- (c) to ensure the success of the State in its role as President of COP23, which includes but is not limited to the utilisation of the Fund for:
 - (i) hosting and attending events associated with COP23;
 - (ii) supporting international diplomacy by the Government to advance the priorities of the COP23 Presidency;
 - (iii) the training and development of the COP23 Presidency team and COP23 Presidency Office staff; and
 - (iv) the provision of a COP23 Presidency Office and specialist advisors to support the COP23 Presidency;
- (d) to provide funding to assist programmes, projects and activities associated with or arising out of the COP 23 Presidency and which may include addressing climate change mitigation and adaptation activities under the Paris Agreement; and
- (e) any other climate change relate purpose approved by the Minister.

2. Basis of accounting and summary of significant accounting policies

Set out hereunder are the basis of preparation and significant accounting policies adopted by the COP 23 Presidency Trust Fund in the preparation of this special purpose financial report of the Trust for the year ended 31 July 2018. All amounts are stated in Fijian Dollars (FJD)

(a) Statement of compliance

The financial report have been drawn up for distribution and have been prepared on a historical cost basis and do not take into account changing money values or current valuations of non-current assets.

The financial report have been prepared in accordance with instruction 58(4) of Finance Instructions 2010.

COP 23 Presidency Trust Fund
Notes to the financial statements - continued
For the year ended 31 July 2018

(b) Operating expenditure and income

Operating expenses and income are recorded on a cash basis when paid and received, respectively. The expenses and income recorded in the Statement of Receipts and Payments comprise only those of the Fund.

The Statement of Receipts and Payments do not include receipts from donors paid directly to other agencies and payments do not include payments made directly by donors or the other agencies.

(c) Reporting period

The financial report has been prepared for 12 months period 1 August 2017 to 31 July 2018. Comparative figures are for the period ended 20 December 2016 to 31 July 2017.

(d) Functional and presentation currency

Transactions in foreign currencies are translated to the functional currency (FJD) at exchange rates at the date of transactions (typically on the dates of payment and receipts).

(e) Donor funds

A number of funding agreements between the donors and the Government of the Republic Fiji stipulate the manner in which the donor funds may be utilised. Additionally a number of the funding agreements stipulate that unexpended portion of the donor's financial contribution and interest earned on the financial contribution that is not expended on the program at the completion date or earlier termination of the agreement will be refunded to the donor.

	Year ended 2018	For the period 20 December 2016 to 31 July 2017
3. Donations	FJD	FJD
Australia	-	9,361,835
India	-	2,025,932
New Zealand	-	1,893,580
Others	-	4,340,073
Italy	2,365,744	-
European Union	4,789,410	-
Luxembourg	119,673	-
Korea	223,987	-
Germany	4,104,883	-
United Kingdom	1,902,691	-
Qatar	103,747	-
Estonia	242,364	-
Russia	1,652,138	-
Asian Development Bank	2,078,570	-
Spain	122,489	-
Australia and New Zealand Bank	20,000	-
Belgium	245,157	-
Delai Naron	500	-
European Climate Foundation	40,349	-
ClimateWorks Foundation	399,760	-
Children's Investment Fund UK	409,089	-
	<u>18,820,551</u>	<u>17,621,420</u>

COP 23 Presidency Trust Fund
Notes to the financial statements - continued
For the year ended 31 July 2018

	Year ended 2018	For the period 20 December 2016 to 31 July 2017
	FJD	FJD
4. Refunds		
Grand Pacific Hotel	23,570	-
UN Framework Convention on Climate Change	128,356	-
	<u>151,926</u>	<u>-</u>
<p>The refunds comprise of repayment of accomodation costs from the Bonn Inter-sessional meetings and unutilised Climate Action Pacific Partnership conference cost in 2017, reimbursed in the current financial year.</p>		
5. External Professional Services		
Presidency services	9,343,252	4,974,853
Public relations and communications services	2,366,503	-
Others	108,563	52,436
	<u>11,818,318</u>	<u>5,027,289</u>
<p>(i) Baker McKenzie was re-engaged by the Fijian Government to provide Presidency support services to COP23. Effective 1 January 2018, the new contract which covers advisory fees, secondment costs, sub-contactors and third party costs, secretarial fees, travel costs, accommodation and all expenses amounts to USD 3,170,000. Payments to Baker McKenzie from 1 August 2017 up until 31 July 2018 amounted to USD 4,527,500. Of this amount, USD 3,227,500 was covered by the initial contract signed in 2017. Furthermore, Baker McKenzie was also engaged to draft prospectus for listing of the Green Bond on the London Stock Exchange and provision of relevant advisory support for USD 50,000.</p> <p>(ii) Qorvis has been engaged to provide public relations and communications services to the Fiji COP23 Presidency. Payments to Qorvis from 1 August 2017 up until 31 July 2018 amounted to USD1,140,000. The total contract value which covers the maintenance of digital platforms, media coverage, other technical, logistical and communication support for COP23 Presidency amounts to USD2,295,000.</p>		
6. Conference Cost		
Climate Action Pacific Partnership Event	552,313	408,024
International year of Coral Reef	10,786	-
Pre-COP	1,768,618	-
Global Employers Climate Action Forum	10,000	-
Ocean Pathway & Global Climate Action Event	10,819	-
Bonn Intersessional	3,115	-
	<u>2,355,651</u>	<u>408,024</u>

COP 23 Presidency Trust Fund
Notes to the financial statements - continued
For the year ended 31 July 2018

	Year ended 2018	For the period 20 December 2016 to 31 July 2017
	FJD	FJD
7. Cultural Intervention		
Climate Action Pacific Partnership Event	-	17,105
23 rd Conference of Parties to the UNFCCC	53,299	-
Bonn Intersessional	2,156	-
Pre-COP	26,689	-
Others	7,070	-
	<u>89,214</u>	<u>17,105</u>
8. Travel Related Costs		
Bonn Intersessional and Commonwealth Heads Meeting	40,252	282,528
Climate Action Pacific Partnership Event	569	59,646
Brazil/Japan Informal Negotiations	3,179	-
International year of Coral Reef	1,359	-
Chief Negotiator support	32,083	-
Warsaw Implementation Mechanism Executive Meeting	8,742	-
Global Climate Action Events	23,840	-
Ocean Pathway & Global Climate Action Event	5,882	-
Carteagena Dialogue	2,198	-
Asia Pacific Transparency Workshop	1,079	-
23 rd Conference of Parties to the UNFCCC	874,624	-
Media Tour	38,645	-
UN General Assembly and Climate Week	45,372	-
One Planet Summit and Climate Week	105,167	-
Pacific Partnership Leaders Forum	3,344	-
Pre-COP	84,298	-
UNFCCC Presiding Officer's retreat and High Level Meeting	16,657	-
UNFCCC liaison officer	50,330	-
	<u>1,337,620</u>	<u>342,174</u>
9. Staff Related Costs		
Secretariat team costs	385,179	-
PSA meetings, training and development	19,142	-
Office Support	4,791	-
	<u>409,112</u>	<u>-</u>
10. Other Outreach		
National Climate Change Week	180,025	-
Pacific Engagement May SB Sessions	8,502	-
	<u>188,527</u>	<u>-</u>
11. Pavilion		
23 rd Conference of Parties to the UNFCCC	1,275,431	-
	<u>1,275,431</u>	<u>-</u>