

ESCAP/WMO Typhoon Committee

WRD/TC.44/11.c

FORTY-FOURTH SESSION

Hangzhou, CHINA

6-11 FEBRUARY 2012

AGENDA ITEM 11

Original: ENGLISH

**FINAL STATEMENT OF INCOME AND EXPENDITURE OF TYPHOON COMMITTEE
TRUST FUND (TCTF) FOR THE PERIOD
1 JANUARY TO 31 DECEMBER TO 2010
AND
INTERIM STATEMENT OF INCOME AND EXPENDITURE OF TCTF FOR THE
PERIOD 1 JANUARY TO 31 DECEMBER TO 2011**

**(Item 11 of Provisional Agenda –Support Required for the Committee’s
Programme)**

(Submitted by WMO)

ACTION REQUIRED:

The Committee is invited to:

To take note of the Statement of Income and Expenditure of TCTF (1 Jan-31 Dec 2010)
and Provisional Statement of Income and Expenditure of TCTF (1 Jan-31 Dec 2011)

APPENDICES:

Statement of Income and Expenditure of TCTF for the period from 1 Jan. to 31 Dec.
2010

Interim Statement of Income and Expenditure of TCTF for the period 1 Jan. to 31
Dec.2011



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ESCAP/WMO TYPHOON COMMITTEE TRUST FUND

Interim Statement of Income and Expenditure
For the period 1 January to 31 December 2011
Amounts in US dollars

1. Balance of fund at 1 January 2011			1,099,131
2. Income:			
2.1 Contributions received:			
2.1.1 China (20 April)	12,000		
2.1.2 Malaysia (24 May)	12,000		
2.1.3 Hong Kong, China (31 May)	12,000		
2.1.4 Singapore (14 June)	12,000		
2.1.5 Thailand (19 July)	12,000		
2.1.6 Macau (18 August)	12,000		
2.1.7 Korea (15 November)	12,000		
2.1.8 Japan (17 Feb by Transfer from Japan Trust Fund for Global Frameworks)	12,000		
2.1.9 Total contributions received		96,000	
2.2 Interest credited (Jan-Oct 2011)		2,826	
2.3 Unrealized gain on differences in exchange		a/ 33,449	
2.4 Total income			132,275
3. Total available funds during reporting period			1,231,406
4. Expenditure:			
4.1 Direct project costs:			
4.1.1 10th Operational Forecasting Training, Tokyo, Japan, 20-29 July 2011	4,000		
4.1.2 Typhoon Committee Trust Fund - Planned activities 2011 - As per MoU signed between ESCAP/WMO TC Committee and WMO	97,121		
4.1.3 Total direct project costs		101,121	
4.2 Indirect project costs			
4.2.1 Support costs at 13%	13,146		
4.2.2 Bank charges	141		
4.2.3 Total indirect project costs		13,287	
4.3 Total project expenditure			114,408
5. Balance of fund at 31 December 2011			1,116,998

a/ WMO's official currency is the Swiss Franc (CHF). Accordingly, all transactions completed in currencies other than the CHF are converted to Swiss Francs at the United Nations Operational Rate of Exchange (UNORE) in force on the day of the transaction. Project account balances (in CHF) are translated to applicable donor reporting currencies based on UNOREs in force at the end of the month to facilitate reporting to donors. As the Swiss Franc has been appreciating against the US Dollar (the reporting currency for the Typhoon Committee Trust Fund), foreign exchange gains resulted from conversion of net asset balances from CHF to USD as of the reporting date. This explains the unusually large foreign exchange gain. It should be noted that the gain was not realized as of the reporting date, i.e. they were not actual, as they resulted from (a) revaluing the Fund's assets and liabilities as of that date, and (b) converting the resulting CHF balances to USD.

Certified Correct:


Luckson Nqwira
Chief, Finance Division
24 January 2012



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ESCAP/WMO TYPHOON COMMITTEE TRUST FUND

Final Statement of Income and Expenditure
For the period 1 January to 31 December 2010
Amounts in US dollars

1. Balance of fund at 1 January 2010		1,030,418	
1.1 Initial recognition of assets and liabilities - adoption of IPSAS		<u>19,502</u>	
1.2 Adjusted balance at 1 January 2010			1,049,920
2. Income:			
2.1 Contributions received:			
2.1.1 Philippines (25 February)	10,923		
2.1.2 China (29 March)	12,000		
2.1.3 Malaysia (14 May)	12,000		
2.1.4 Hong Kong, China (3 June)	12,000		
2.1.5 Singapore (9 June)	12,000		
2.1.6 Thailand (30 June)	12,000		
2.1.7 Korea (22 June)	12,000		
2.1.8 Macau (24 August)	12,000		
2.1.9 Japan (30 April by transfer from Voluntary Contribution Fund)	<u>12,000</u>		
2.1.10 Total contributions received		106,923	
2.2 Interest credited (Jan-Dec 2010)		3,072	
2.3 Unrealized gain on differences in exchange	a/	<u>85,292</u>	
2.4 Total income			<u>195,287</u>
3. Total available funds during reporting period			1,245,207
4. Expenditure:			
4.1 Direct project costs:			
4.1.1 Tenth Typhoon Committee Training Seminar at the RSMC Tokyo - Typhoon Center (Tokyo, Japan, 21-30 July 2010)	4,000		
4.1.2 Typhoon Committee Trust Fund - Reimbursement of travel costs for TCS staff - 42nd Session of the TC, Singapore, 25-29 Jan.	13,348		
4.1.3 MOU signed between WMO and the ESCAP/WMO Typhoon Committee Secretariat - Planned Activities 2010	115,313		
4.1.4 Typhoon Committee Secretariat expenditures (PO87783)	<u>(3,519)</u>		
4.1.5 Total direct project costs		129,142	
4.2 Indirect project costs			
4.2.1 Support costs at 13%	16,788		
4.2.2 Bank charges	<u>146</u>		
4.2.3 Total indirect project costs		<u>16,934</u>	
4.3 Total project expenditure			<u>146,076</u>
5. Balance of fund at 31 December 2010			<u>1,099,131</u>

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Certified Correct:

Luckson Ngwira
Chief, Finance Division
24 January 2012