

Financial Statements

Pacific Immigration Development Community
For the year ended 30 June 2022

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Directory

Pacific Immigration Development Community For the year ended 30 June 2022

Nature of business

The primary activities of Pacific Immigration Development Community (PIDC) is to work together with its members to build and enhance quality immigration, and strengthen border management practices within the Pacific region.

Address and registered office

PO Box 1881
Level 3, DBS Building, Apia
Samoa

Auditor

BDO
Chartered Accountants
Samoa

Banker

ANZ Bank Samoa Limited

Report of the Board

Pacific Immigration Development Community For the year ended 30 June 2022

The Board presents their report on Pacific Immigration Development Community at the end of, or during the financial year end 30 June 2022.

Board Members

The following persons were members of the Board during the financial year and up to date of this report:

Mr Tausi M. Taupo (Chairperson)

Mr Stanis Hulahau (Vice Chair)

Ms Kairangi Samuela (Vice Chair)

Mr Christopher Akosawa (Solomon Islands)

Mr Agafili Shem Leo (Samoa)

Ms Rebecca White (NZ)

Mr Andrew Rice (AUS)

Ms Mercyba Balos (Marshall Islands)

Mr Rajeev Keethiyil (Nauru)

Mr Su'ua Simona Mei (Tokelau)

Results

The net surplus for the financial year 30 June 2022 is **\$555,737 SAT**. (net surplus 2021: **\$694,595 SAT**)

Matters subsequent to the end of the financial year

The Secretariat has conducted an assessment on the impact of COVID-19 on the business and has determined that it will not be significantly impacted at this time. The majority of the revenues are paid in advance and the Secretariat continues to monitor and ensure that critical data supply channels have effective adequate redundancy measures.

However, the full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the Secretariat's financial condition, liquidity, and future results of operations. Management is actively monitoring the impact of the global situation on its financial condition, liquidity, operations, suppliers, industry, and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Secretariat is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity for the 2022 financial year.

No other matters or circumstances have arisen since 30 June 2022 that has significantly affected or may significantly affect:

- (a) the operations in future financial years, or
- (b) the results of those operations in the future financial years, or
- (c) the state of affairs in future financial years.

Likely developments and expected results of operations

Information on likely developments and expected results of operations have not been included in this report because the Board Members believe it would result in unreasonable prejudice to the Secretariat.

This report is made in accordance with a resolution of the Board and signed:

Name:

Name:

Signed:

Signed:

Date:

Date:

Statement of Income and Expenditure

Pacific Immigration Development Community

For the year ended 30 June 2022

	NOTES	2022	2021
Income			
Donor contribution - Australia	5	949,264	971,654
COVID-19 support - Australia	14	370,465	391,865
Donor contribution - New Zealand Immigration	6	325,514	311,445
Donor contribution - New Zealand MFAT	7	719,007	706,714
Host country support	8	83,190	82,822
Member contributions	9	114,075	110,853
Total Income		2,561,514	2,575,353
Expenses			
Administrative expenses		(164,197)	(199,267)
Programme delivery costs		(462,182)	(376,213)
Depreciation expense	12	(44,946)	(50,203)
Personnel costs		(838,746)	(791,610)
Regional support expenses-COVID19	14	(370,465)	(391,865)
Total Expenses		(1,880,536)	(1,809,159)
Surplus		680,978	766,194
Other income (expenses)			
Foreign currency gains (losses)		(125,241)	(71,599)
Net Surplus		555,737	694,595

See accompanying notes to the accounts.

Statement of Financial Position

Pacific Immigration Development Community

As at 30 June 2022

	NOTES	30 JUN 2022	30 JUN 2021
Assets			
Current assets			
Cash at bank and on hand	10	2,005,145	1,790,647
Receivables and prepayment	11	51,176	83,716
Total Current assets		2,056,321	1,874,363
Non-current assets			
Property and equipment	12	93,258	84,609
Total Non-current assets		93,258	84,609
Total Assets		2,149,579	1,958,972
Liabilities and Equity			
Liabilities			
Current liabilities			
Payables and accruals	13	163,808	158,473
Deferred income liability	14	183,207	553,672
Total Current liabilities		347,015	712,145
Total Liabilities		347,015	712,145
Contributed equity			
Members contribution fund	15	169,872	169,872
General fund		1,632,692	1,076,955
Total Contributed equity		1,802,564	1,246,827
Total Liabilities and Equity		2,149,579	1,958,972

See accompanying notes to the accounts.

Statement of Changes in Equity

Pacific Immigration Development Community

For the year ended 30 June 2022

	2022	2021
Equity		
Opening balance	1,246,827	552,232
Increases		
Net surplus for the year	555,737	694,595
Total Increases	555,737	694,595
Total Equity	1,802,564	1,246,827

Statement of Cash Flows

Pacific Immigration Development Community For the year ended 30 June 2022

	NOTES	2022	2021
Cash flows from operating activities			
Cash receipts from donors and members		2,579,065	3,238,367
Payments to suppliers and employees		(1,944,021)	(2,612,220)
COVID-19 expenses		(368,041)	(294,027)
Total Cash flows from operating activities		267,004	332,120
Cash flows from investing activities			
Payment for property, plant and equipment		(52,506)	(56,004)
Total Cash flows from investing activities		(52,506)	(56,004)
Cash flows from financing activities			
Subs in advance		-	(6,750)
Total Cash flows from financing activities		-	(6,750)
Net cash flows		214,498	269,366
Cash Balances			
Opening cash balance	10	1,790,647	1,521,281
Closing cash balance	10	2,005,145	1,790,647
Movement in cash		214,498	269,366

See accompanying notes to the accounts.

Notes to the Financial Statements

Pacific Immigration Development Community

For the year ended 30 June 2022

1. General

Pacific Immigration Development Community (Secretariat) (formerly known as Pacific Immigration Directors Conference) was incorporated in Samoa on the 10th of June, 2016 upon the signing of the Headquarters Agreement with the Government of Samoa, which subsequently received assent from the Head of State on 25th August, 2016. The Secretariat was formally established as a forum for immigration agencies from across the Pacific region. The Secretariat's principal place of business is at Level 3, Development Bank of Samoa Building and its primary activity is to work together with its members to build and enhance quality immigration and strengthen border management practices within the Pacific region. These audited financial statements for the Secretariat are for the complete 12 months from 1st July 2021 to 30th June 2022.

2. Statement of compliance with IFRS and going concern assumption

The financial statements of the Secretariat have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). They have been prepared under the assumption that the Secretariat operates on a going concern basis.

New Standards at 1st January 2021

New standards that have been adopted in the annual financial statements for the year ended 30 June 2022, but have not had a significant effect on the Secretariat are;

COVID-19-Related Rent Concessions (Amendments to IFRS 16)

Effective 1 June 2020, IFRS 16 was amended to provide a practical expedient for lessees accounting for rent concessions that arise as a direct consequence of the COVID-19 pandemic and satisfy the following criteria:

- (a) The change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- (b) The reduction in lease payments affects only payments originally due on or before 30 June 2021; and
- (c) There is no substantive change to other terms and conditions of the lease.

Rent concessions that satisfy these criteria may be accounted for in accordance with the practical expedient, which means the lessee does not assess whether the rent concession meets the definition of a lease modification. Lessees apply other requirements in IFRS 16 in accounting for the concession.

Interest Rate Benchmark Reform – IBOR ‘phase 2’ (Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16)

These amendments to various IFRS standards are mandatorily effective for reporting periods beginning on or after 1 January 2021, however, they are not applicable to the Association.

IAS 1 Presentation of Financial Statements and IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors (Amendment – Disclosure Initiative - Definition of Material)

In January 2020, the IASB issued amendments to IAS 1, which clarify the criteria used to determine whether liabilities are classified as current or non-current. These amendments clarify that current or non-current classification is based on whether an entity has a right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period. The amendments also clarify that ‘settlement’ includes the transfer of cash, goods, services, or equity instruments unless the obligation to transfer equity instruments arises from a conversion feature classified as an equity instrument separately from the liability component of a compound financial instrument. The amendments were originally effective for annual reporting periods beginning on or after 1 January 2022. However, in May 2020, the effective date was deferred to annual reporting periods beginning on or after 1 January 2023.

The Secretariat does not expect any other standards issued by the IASB, but not yet effective, to have a material impact on the Secretariat.

3. Statement of significant accounting policies

The financial statements are prepared on an accrual basis and under the historical cost convention. Historical cost is based on the fair values of the consideration given in exchange for assets.

The preparation of the financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent asset and liability at the date of the financial statements and reported amounts of revenue and expenses during the reporting period. The estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Judgements made by management in the application of IFRS that have significant effects on the financial statements and estimates with a significant risk of material adjustments in the future periods are disclosed, where applicable, in the relevant notes to the financial statements. Although these estimates are based on management's best knowledge of current events and actions, actual results may differ from those estimates.

3.1 Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the secretariat operates (the "functional currency") which is the Samoan Tala (WST). The Secretariat operates in Samoa and therefore the financial statements are presented in Samoan Tala which the Secretariat's functional and presentation currency.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the transactions at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in the profit or loss. Monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transactions.

Foreign exchange gains and losses that related to borrowings and cash equivalents are presented in profit or loss together with all other foreign exchange gains and losses and are presented in profit or loss at a net amount.

3.2 Accounting for contributions

Revenue recognition

Contributions and grants from donors, including unconditional promise for the use of the contributions, are recognized as revenue at the earlier of when there is reasonable assurance that the contributions will be received or such contributions are received. Contributions, including conditional promise to support specified projects or activities mutually agreed upon by the Secretariat and the contributor, are fully recognized as revenue at the earlier of when there is reasonable assurance that the contributions will be received, or such contributions are received unless there is doubt that the Secretariat will not be able to use the contributions for their intended purposes, in which case the revenue is recognized only to the extent of the expenditures incurred during the year.

Contributions receivable

The Secretariat recognizes contributions receivable where there is reasonable assurance that the contributions will be received but the cash has not been received. Contributions receivable are stated at their cost net of a provision for uncollectible contributions.

Deferred contribution revenue

The Secretariat recognizes deferred contribution revenue where there is a doubt that the Secretariat will be able to use the contributions for intended purposes and any unused portion of the contribution received will need to be refunded to the contributor. The revenue recognition for such contributions is deferred to future periods in order to match the underlying

related expenses. The revenue is realized in the statement of Income and Expenditure on a systematic basis in the period during which the underlying related expenses are incurred.

3.3 Financial instruments

Financial assets

Recognition and derecognition

Financial assets and financial liabilities are recognised when the Secretariat becomes a party to the contractual provisions of the financial instrument. Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and initial measurement of financial assets

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with IFRS 15, all financial assets are initially measured at fair value, adjusted for transaction costs (where applicable). Financial assets are classified into the amortised cost category. The classification depends on the Secretariat's business model for managing the financial assets and the contractual terms of the cash flows.

At initial recognition, the Secretariat measures a financial asset at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset or the issuance of the financial liabilities. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the Statement of Income and Expenditure.

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Secretariat's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

Impairment

The Secretariat assesses on a forward-looking basis the expected credit loss associated with its debt instruments carried at amortised cost and fair value through other comprehensive income. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables, the Secretariat applies the simplified approach, which requires expected lifetime losses to be recognised from the initial recognition of the receivables.

Financial liabilities

Classification and measurement

The Secretariat's financial liabilities include borrowings, trade and other payables. Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs. Subsequently, financial liabilities are measured at amortised cost using the effective interest method. All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in Income and Expenditure are included within finance costs or finance income.

3.4 Finance income and finance costs

Interest income is accrued on a timely basis, by reference to the principal outstanding and at the effective interest rate applicable.

3.5 Taxation

Under the Agreement between the Government of Samoa and Pacific Immigration Development Community Secretariat ("Headquarters Agreement") signed on 10th June 2016 the Secretariat is exempt from taxes.

3.6 Cash balances

Cash and cash equivalents includes cash on hand, term deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are disclosed as a current liability in the statement of financial position.

3.7 Receivables and other receivables

All receivable balances are valued at their net realizable value, that is, the gross amount of receivable minus, if applicable, allowances provided for doubtful debts. Any receivable or portion of receivable judged to be uncollectable is written off. Write-offs of receivables are done via allowances for doubtful accounts after all efforts to collect have been exhausted.

3.8 Property and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The following annual rates or estimated useful lives are used for the depreciation of property, plant and equipment:

Motor vehicles	4 years - 25%
Office Furniture	10 years - 10%
Office equipment	5 years - 20%
Leasehold Improvement	3 years - 33.33%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

3.9 Payables

Payables are obligations on the basis of normal credit terms and do not bear interest. Trade payables denominated in a foreign currency are translated into Samoan Tala using the exchange rate at the reporting date. Foreign exchange gains or losses are included in other income or other expenses.

3.10 Employee benefit obligations

The Secretariat contributes towards the Samoa National Provident Fund, a defined contribution plan in accordance with local legislation and to which it has no commitment beyond the payment of contributions. Obligations for contributions to the defined contribution plan are recognised immediately in Statement of Income and Expenditure.

Liabilities for annual leave are accrued and recognised in the statement of financial position. Annual leave provisions are recorded at the undiscounted amount if expected to be settled within twelve months.

3.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the Secretariat.

Instead of performing an impairment review on the right-of-use assets at the date of initial application, the Secretariat has relied on its historic assessment as to whether leases were onerous immediately before the date of initial application of IFRS 16.

The Secretariat has elected to apply the optional exemptions to not recognise right-of-use assets but to account for the lease expense for the office space.

Under Article IV of the Agreement between the Government of Samoa and the Secretariat ("Headquarters Agreement") signed on 10 June 2016, the Secretariat will enjoy a three-year rent-free period at their current premises. The Government of Samoa has advised Pacific Immigration Development Community Members and the Secretariat that as part of its ongoing support to the Secretariat, it will continue to pay for rent and utilities in perpetuity while the Secretariat remains in Samoa.

3.12 Reserves

General fund reserves represents the sum total of the accumulated results arising from core activities during the year and are available for use based on the policies contained in the Financial Regulations for the Secretariat.

4. Critical accounting estimates and judgments

The Secretariat makes certain estimates and assumptions regarding the future. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. As at year end the Secretariat has no significant critical estimates or judgments.

	2022	2021
5. Donor contribution - Australia		
Contributions received	949,264	971,654
Less deferred income	-	-
Total Donor contribution - Australia	949,264	971,654

The terms of the funding agreement between Australian Department of Home Affairs and the Secretariat commenced on 1 August 2019 and finishes on 30 June 2022. The three-year funding agreement provides the Secretariat with appropriate funding for it to operate and achieve its objectives. The total funding over the three (3) year cycle is AUD\$1,500,00 or WST\$2,686,350, i.e. (AUD\$500,000 per year) which has been fully expensed by the 30 June 2022. The Secretariat is currently working in discussion with Australia for another three-year (3) funding agreement at the time of this report.

A variation to the agreement mentioned above was made on 10 June 2020 to include the Supplementary Covid Relief Funding of AUD\$500,000 or WST\$971,654 received on 4 June 2020. The amount is to be expensed over two financial years ending 30 June 2022 by the Secretariat.

	2022	2021
6. Donor contribution - New Zealand Immigration		
Cash component	325,514	311,445
Total Donor contribution - New Zealand Immigration	325,514	311,445
In-kind component	31,928	36,812

The terms of the funding agreement between New Zealand (Ministry of Business, Innovation and employment) and the Secretariat commenced on 25 June 2019 and was completed on 30 June 2021. The total amount of funding was NZD\$180,000 in cash and NZD\$20,000 in kind (WST\$36,812) was utilised as at 30 June 2021.

The Secretariat and New Zealand Immigration have signed a three-year multi funding agreement on 4 September 2020 for NZD\$1800,000 in cash and in-kind support NZD\$20,000 per year until 30 June 2023. The total amount of cash funding NZD\$180,000 equivalent to WST\$325,514 and in-kind support NZD\$20,000 (WST\$31,928.20) was utilised as at 30 June 2022.

	2022	2021
7. Donor contribution - New Zealand MFAT		
Donor contribution - NZ MFAT	719,007	706,714
Less deferred income	-	-
Total Donor contribution - New Zealand MFAT	719,007	706,714

The terms of the funding agreement was signed between Ministry of Foreign Affairs and Trade of New Zealand (MFAT) and the Secretariat on 27 February 2019 (the arrangement date) and completed on 30 June 2021. The reporting of the funding is due on 30 September 2021. The total funding is up to the maximum amount of NZD\$1,200,000 over the three-year funding agreement (NZD\$400,000 per annum).

The terms of the grant funding agreement state that MFAT reserves its right to claim back any over-payments of funding to the Secretariat through a set-off against any other amount that MFAT owes the Secretariat under any other arrangement or contract, or to withhold payment of the equivalent amount. If there is any amount owed by MFAT, then the Secretariat will refund to MFAT the amount paid in excess within 10 business days of MFAT's request for a refund.

The funding agreement between the Secretariat and New Zealand Ministry of Foreign Affairs Trade (MFAT) have been extended for a another three-years term commenced on the date it was signed 4 October 2021 and finishing on 30 September 2024 for a total contribution core funding of NZD\$1,200,000 i.e. (NZD\$400,000 per year). The term and conditions of the funding agreement remains the same as the previous funding agreement. As at 30 June 2022, a total funding of NZD\$400,000 equivalent to WST\$719,007 has been expensed.

	2022	2021
8. Host country support		
Utilities	20,126	19,757
Rent	63,064	63,064
Total Host country support	83,190	82,822

Leasing commitments for the Secretariat

Under Article IV of the Agreement between the Government of Samoa and the Secretariat (“Headquarters Agreement”) signed on 10 June 2016, the Secretariat will enjoy a three year rent free period at their current premises. The Government of Samoa has advised Pacific Immigration Development Community Members and the Secretariat that as part of its ongoing support to the Secretariat, it will continue to pay for rent and utilities in perpetuity while the Secretariat remains in Samoa.

	2022	2021
9. Member contributions		
American Samoa	3,758	3,535
Cook Islands	7,329	7,308
Federated States of Micronesia	3,758	3,535
Fiji	7,329	7,308
French Polynesia	9,044	8,596
Kiribati	5,618	5,590
Marshall Islands	5,618	5,590
Nauru	3,758	3,535
New Caledonia	12,819	12,660
Niue	3,758	3,535
Palau	3,758	3,535
Papua New Guinea	9,868	9,296
Samoa	9,868	9,554
Solomon Islands	7,329	7,308
Tonga	5,618	5,590
Tokelau	3,758	3,535
Tuvalu	3,758	3,535
Vanuatu	7,329	7,308
Total Member contributions	114,075	110,853

Pacific Immigration Development Community members contribution is based on 4 Tier levels. At each Regular Annual Meeting, the Members agree and set membership contribution rates at each Tier levels. The rates for the Tier level for the year ended 30 June 2021 are summarized below:

Tier Levels	NZD	WST
1	5,250	9,868
2	4,200	7,329
3	3,150	5,618
4	2,100	3,758

	2022	2021
10. Cash at bank and on hand		
Petty Cash Account	701	135
PIDC - Current Account	2,004,444	1,790,512
Total Cash at bank and on hand	2,005,145	1,790,647
	2022	2021

11. Receivables and prepayments

Accounts Receivable	80,482	105,680
Less: Provision for doubtful debts	(29,307)	(29,307)
Add: Prepayments	-	7,343
Total Receivables and prepayments	51,176	83,716
	2022	2021

Ageing for account receivables

Current and 30 days	1,047	11,809
> 180 days	79,435	93,871
Total Ageing for account receivables	80,482	105,680
	2022	2021

12. Property and equipment**Office furniture and equipment**

Office furniture and equipment at cost	200,153	146,558
Accumulated depreciation on office furniture and equipment	(106,895)	(71,289)
Total Office furniture and equipment	93,258	75,269

Leasehold improvements

Leasehold improvements at cost	111,407	111,407
Accumulated depreciation on leasehold improvements	(111,407)	(102,067)
Total Leasehold improvements	-	9,340

Total Property and equipment

93,258	84,609
2022	2021

Reconciliation of property plant and equipment**Reconciliation by class****Office furniture and equipment**

Opening net book value	75,269	61,824
Additions	53,595	41,367
Depreciation charge	(35,606)	(27,922)
Closing net book value	93,258	75,269

Leasehold improvements

Opening net book value	9,340	31,621
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Additions	-	-
Depreciation charge	(9,340)	(22,281)
Closing net book value	-	9,340
Total Reconciliation by class	93,258	84,609
	2022	2021

Depreciation expense recognized in Comprehensive Income

Depreciation expense - office furniture and equipment	35,606	27,922
Depreciation expense - leasehold improvements	9,340	22,281
Total depreciation expenses	44,946	50,203
	2022	2021

13. Payables and other liabilities

Payables	107,556	123,560
Provision for annual leaves	37,232	34,893
Accruals	19,000	-
Rounding	21	20
Total Payables and other liabilities	163,808	158,473
	2022	2021

Ageing for account payables

Current and 30 days	85,356	91,567
60 - 90 days	-	72
> 180 days	22,200	31,921
Total Ageing for account payables	107,556	123,560
	2022	2021

Provision for annual leave

Opening balance	34,893	40,947
Reversals	(32,554)	(40,947)
Additions	34,893	34,893
Ending balance	37,232	34,893
	2022	2021

14. Deferred income liability

Opening balance	553,672	1,652,251
Funds received during the year	-	-
Funds expensed during the year	-	(706,714)
Regional support expenses-COVID19	(370,465)	(391,865)
Total Deferred income liability	183,207	553,672

The opening balance of the deferred income liability consist of WST\$183,207 from the Australian Department of Home Affairs funding agreement. The amount relates to the Supplementary Covid Relief Funding provided to the Secretariat which is the remaining fund of the total funding agreement finishing on 30 June 2022. During the year WST\$370,465 has been expensed as Regional support expenses-Covid19 and recognised as income. The remaining balance of \$183,207 has been deferred and remain with the Secretariat awaiting future advice from the Donor on the disbursement of the remaining funds.

A detailed movement schedule of donor income, expenditure and liability by project is contained in the Supplementary Information on page 27.

	2022	2021
15. Members contribution fund		
Members contribution fund	169,872	169,872
Total Members contribution fund	169,872	169,872

Members contribution fund is initial funding for the newly incorporated Secretariat on establishment in Samoa. The funding represents remaining funds from the previous administration in Fiji that was held on Pacific Immigrations Development Community's behalf by Immigration New Zealand.

	2022	2021
16. Key management remuneration		
Key management remuneration and benefits	575,537	551,669
Employer contributions	67,835	62,314
Total Key management remuneration	643,372	613,983

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Secretariat. They include the Head and Deputy Head of Secretariat and Office Manager. In implementing the work plan, the key management personnel are supported by the Project Officer, Information Officer, Research Officer and Finance and Administrative Assistant. For the year ended 30 June 2022, there were 7 full-time employees.

	2022	2021
17. Expenses by result management framework output		
Center for advice, research, information-sharing and analysis on relevant immigration issues	189,515	20,948
A regional co-ordination point for immigration liaison, advocacy/representation and agenda setting	26,374	81,746
Programme of immigration capacity building	293,352	179,728
COVID-19 expenses	370,465	391,865
Internal governance and running functioning organisation, including secretariat, board and RAM	202,334	25,840
Secretariat operational expense	919,111	1,191,057
Total Expenses by result management framework output	2,001,151	1,891,184

18. Financial risk management objectives and policies

Risk is inherent on the Secretariat's activities, but it is managed through a process of ongoing identification, measurement and monitoring subject to risk limit and other controls. This process of risk management is critical to the Secretariat's stability and each individual within the Secretariat is accountable for the risk exposures relating to his or her responsibilities.

The Secretariat's activities expose it to a variety of financial risks: foreign exchange risk, credit risk and liquidity risk.

i) Foreign exchange risk

The Secretariat operates internationally and is exposed to the foreign exchange risk arising from various currency exposures, primarily with respect to the Australian dollar, New Zealand dollar and the SDR (special drawing rights), and Samoan tala. Foreign exchange risk arises from future commercial transactions and recognized assets and liabilities which are denominated in foreign currency. The Secretariat does not hedge its foreign currency exposure.

ii) Credit risk

Receivables balances are monitored on an ongoing basis with the result that the Secretariat's exposure to bad debts is actively managed. Credit risk is managed by a risk committee with board oversight. Credit risk arises from cash equivalents, as well as credit exposures including outstanding receivables.

iii) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash to meet present obligations. Management monitors rolling forecasts of the Secretariat's liquidity reserve, comprising of cash and cash equivalents on the basis of expected cash flow.

19. Contingency and commitments

There are no capital commitments or contingencies as at 30 June 2022.

20. Events after the end of the reporting period

The Secretariat has conducted an assessment on the impact of COVID-19 on the business and has determined that it will not be significantly impacted at this time. The majority of the revenues are paid in advance and the Secretariat continues to monitor and ensure that critical data supply channels have effective adequate redundancy measures.

However, the full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the Secretariat's financial condition, liquidity, and future results of operations. Management is actively monitoring the impact of the global situation on its financial condition, liquidity, operations, suppliers, industry, and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Secretariat is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity for the 2021 financial year.

No other matters or circumstances have arisen since 30 June 2022 that has significantly affected or may significantly affect:

- (a) the operations in future financial years, or
- (b) the results of those operations in the future financial years, or
- (c) the state of affairs in future financial years.

21. Approval of financial statements

These financial statements were approved by the Board Members and authorised for issue on the date the accounts were signed by the Board.

Board Members Declaration

Pacific Immigration Development Community For the year ended 30 June 2022

As stated in Note 2 to the financial statements, in the Boards opinion, this financial statements has been prepared to meet the IFRS requirements.

The financial statements has been prepared in accordance with accounting standards and mandatory professional reporting requirements to the extent described in Notes 1 to 3.

In the Board's opinion:

(a) the financial statement and notes set out in the preceding pages are in accordance with the standards, including:

(i) complying with International Financial Reporting Standards; and

(ii) giving a true and a fair view of the Secretariat's financial position as at 30 June 2022 and of its performance for the year ended on 30 June 2022; and

(b) there are reasonable grounds to believe that the Secretariat will be able to pay its debts as and when they become due and payable.

Name:

Signed:

Date:

Name:

Signed:

Date :

Independent Auditor's report

**Pacific Immigration Development Community
For the year ended 30 June 2022**

Independent Auditor's report

**Pacific Immigration Development Community
For the year ended 30 June 2022**

DISCLAIMER

The additional financial data presented on pages 26 to 27 is in accordance with the books and records of the Secretariat which have not been subjected to auditing procedures applied in our audit of the Secretariat for the year ended 30 June 2022. It should be appreciated that our audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on the financial data and no warranty of accuracy or reliability is given.

In accordance with our firm policy, we advise the neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any person in respect of this data, including any errors or omissions therein, arising through negligence or otherwise however caused.

Apia,
Samoa

Date:

Supplementary Schedule

Pacific Immigration Development Community

For the year ended 30 June 2022

	2022	2021
1. Administrative expenses		
Accounting fees	5,000	-
Bank fees and charges	1,662	2,061
Cleaning contracts	1,830	2,880
Freight, courier and postage	150	150
Minor software purchases	5,890	-
Minor equip repairs and maintenance	300	-
Insurance	3,240	21,330
ICT consumables	-	2,429
ICT others	271	1,528
ICT repairs and maintenance	80	1,682
Minor ICT equipment	500	3,704
Internet charges	4,014	17,308
Landline phone	9,465	6,314
Mobile phone (rental & usage)	15,589	13,865
Minor equipment and furniture	184	160
Office consumables	29,109	19,817
Other professional services	-	2,300
Publishing/printing	1,697	3,887
Property rental	64,264	64,214
Property other	1,428	2,175
Recruitment and repatriation expenses	-	14,305
Utilities	19,525	19,157
Total Administrative expenses	164,197	199,267
	2022	2021
2. Programme delivery costs		
Audit fees	37,727	20,700
Consultants	216,823	230,259
External conference fees	7,375	374
Event catering	2,926	8,562
Event venue/equipment hire	500	8,245
Fees and honorariums	40,626	101,405
Gifts to 3rd Parties	601	366
Gifts & presentations to staff	328	814
Professional membership fees	-	2,328
Subscriptions and memberships	14,808	(222)
Staff training course	21,827	1,636
Travel - accommodation costs	57,796	1,600
Travel - airfares	47,019	-
Travel - other travel costs	9,721	10

Travel - per diems	4,066	-
Vehicle running costs	40	136
Total Programme delivery costs	462,182	376,213
	2022	2021

3. Personnel costs

ACC Contribution	4,525	3,204
NPF Contribution	83,056	69,202
Annual Leave Taken	2,339	(6,053)
Other Leave	9,672	-
Payroll allowances	106,258	110,948
Temporary staff salaries	-	(2,724)
Salaries	632,896	617,034
Total Personnel costs	838,746	791,610

4. Donor and programme funding detailed movement

Detailed Movement Schedule							
Donor/Programme	Balance	Actual Funds	Total Funds	COVID-19	Total	Other	Balance
	01/07/2021	Received	Available	Support	Expenses	Adjs	30/06/2022
COVID-19 relief funding	553,672	-	553,672	(370,465)	-	-	183,207
New Zealand Immigration	-	325,514	325,514	-	(325,514)	-	-
New Zealand MFAT	-	719,007	719,007	-	(719,007)	-	-
Australia DFAT	-	468,173	468,173	-	(468,173)	-	-
	553,672	1,512,693	2,066,365	(370,465)	(1,512,693)	-	183,207

Indeprendent Auditor's report

Pacific Immigration Development Community

For the year ended 30 June 2022