

# Financial Statements

Pacific Immigration Development Community  
For the year ended 30 June 2023

Pacific Immigration Development Community  
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For the year ended 30 June 2023

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**Pacific Immigration Development Community  
Directory  
For the year ended 30 June 2023**

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**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

Pacific Immigration Development Community  
Report of the Board  
For the year ended 30 June 2023

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The Board presents their report on Pacific Immigration Development Community at the end of, or during the financial year end 30 June 2023.

**Board members**

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

Mr Stanis Hulahu (Chairperson)  
Mr Tausi M Taupo (Vice Chair)  
Mr Jeffrey Markson (Vice Chair)  
Agafili Leo (Host Country)  
Ms Emily Dowling (Principal Donor)  
Ms Rebecca White (Principal Donor)  
Ms Amelia Komaisavai (Melanesian Rep)  
Ms Telesia Kaitapu (Polynesian Rep)  
Ms Margaret Pedro (Small Islands Rep)  
Ms Mercyba Balos (Micronesian Rep)

**Results**

The net deficit for the financial year 30 June 2023 is \$630,097. (net surplus 2022: \$555,737).

**Matters subsequent to the end of the financial year**

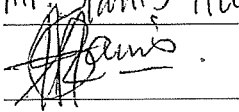
During the year ended 30 June 2023, there were no matters subsequent to the end of the financial year that have significantly affected or may significantly affect:

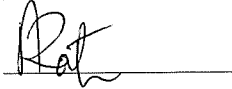
- (a) the operations in future financial years, or
- (b) the results of those operations in the future financial years, or
- (c) the state of affairs in future financial years.

**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: Mr. Stanis Hulahu  
Signed:   
Date: 18/12/2023

Name: Mr. Akuila Ratu  
Signed:   
Date: 18/12/23

Pacific Immigration Development Community  
Statement of Income and Expenditure  
For the year ended 30 June 2023

	Notes	2023 \$	2022 \$
<b>Income</b>			
Donor contribution - Australia	5	917,738	949,264
COVID-19 support - Australia	14	183,207	370,465
Donor contribution - New Zealand Immigration	6	300,619	325,514
Donor contribution - New Zealand MFAT	7	668,043	719,007
Host country support	8	84,216	83,190
Member contributions	9	110,184	114,075
Other income		23,236	-
<b>Total Income</b>		<b>2,287,243</b>	<b>2,561,514</b>
<b>Expenses</b>			
Administrative expenses		(429,247)	(164,197)
Programme delivery costs		(1,392,630)	(462,182)
Depreciation expense	12	(34,924)	(44,946)
Personnel costs		(778,269)	(838,746)
Regional support expenses-COVID19	14	(183,207)	(370,465)
<b>Total Expenses</b>		<b>(2,818,277)</b>	<b>(1,880,536)</b>
<b>Total (Deficit) Surplus</b>		<b>(531,034)</b>	<b>680,978</b>
<b>Other gains (losses)</b>			
Foreign currency losses		(99,064)	(125,241)
<b>Net (Deficit) Surplus</b>		<b>(630,097)</b>	<b>555,737</b>

The accompanying notes form part of these financial statements.

Pacific Immigration Development Community  
Statement of Financial Position  
As at 30 June 2023

	Notes	2023 \$	2022 \$
<b>Current assets</b>			
Cash at bank and on hand	10	1,329,394	2,005,145
Receivables and prepayments	11	10,109	51,176
<b>Total Current assets</b>		<u>1,339,503</u>	<u>2,056,321</u>
<b>Non-current assets</b>			
Property and equipment	12	78,011	93,258
<b>Total Non-current assets</b>		<u>78,011</u>	<u>93,258</u>
<b>Total Assets</b>		<u><u>1,417,514</u></u>	<u><u>2,149,579</u></u>
<b>Current liabilities</b>			
Payables and accruals	13	245,047	163,808
Deferred income liability	14	-	183,207
<b>Total Current liabilities</b>		<u>245,047</u>	<u>347,015</u>
<b>Total Liabilities</b>		245,047	347,015
<b>Contributed equity</b>			
Members contribution fund	15	169,872	169,872
General funds		1,002,595	1,632,692
<b>Total Contributed equity</b>		<u>1,172,467</u>	<u>1,802,564</u>
<b>Total Liabilities and Equity</b>		<u><u>1,417,514</u></u>	<u><u>2,149,579</u></u>

The accompanying notes form part of these financial statements

Pacific Immigration Development Community  
Statement of Changes in Contributed Equity  
For the year ended 30 June 2023

	2023	2022
	\$	\$
<b>Members Contribution Fund</b>	<u>169,872</u>	<u>169,872</u>
<b>General Funds</b>		
Opening balance	1,632,692	1,076,955
Net (deficit)/Surplus for the year	<u>(630,097)</u>	<u>555,737</u>
Closing balance	<u>1,002,595</u>	<u>1,632,692</u>
<b>Total Contributed Equity</b>	<u><u>1,172,467</u></u>	<u><u>1,802,564</u></u>

Pacific Immigration Development Community  
Statement of Cash Flows  
For the year ended 30 June 2023

	Notes	2023 \$	2022 \$
<b>Cash flows from/ (used in) operating activities</b>			
Cash receipts from donors and members		2,269,889	2,579,065
Payments to suppliers and employees		(2,722,270)	(1,944,021)
COVID-19 expenses		(203,694)	(368,041)
<b>Total Cash flows from/ (used) in operating activities</b>		<u>(656,075)</u>	<u>267,004</u>
<b>Cash flows used in investing activities</b>			
Payment for property, plant and equipment	12	<u>(19,677)</u>	<u>(52,506)</u>
<b>Total Cash flows used in investing activities</b>		<u>(19,677)</u>	<u>(52,506)</u>
<b>Net (decrease)/ increase in cash</b>		<b>(675,751)</b>	<b>214,498</b>
Cash balance at start of the year		<u>2,005,145</u>	<u>1,790,647</u>
Cash balance at end of the year	10	<u><u>1,329,394</u></u>	<u><u>2,005,145</u></u>

The accompanying notes form part of these financial statements



**Pacific Immigration Development Community**  
**Notes forming part of the financial statements**  
**For the year ended 30 June 2023**

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**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 2022 to 30th June 2023.

**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.

During the financial year ending 30 June 2023, there were no new accounting standards or interpretations issued by the IASB that became effective and had a material impact on the financial statements of the Secretariat. The Secretariat does not expect any significant uncertainties or events that would lead to a belief that the organization will not be able to continue its operations as a going concern for at least the next 12 months as of 30 June 2023.

**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 receivables 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.

Pacific Immigration Development Community  
Notes forming part of the financial statements  
For the year ended 30 June 2023

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## 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 include 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 expectation.

### 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

Pacific Immigration Development Community  
Notes forming part of the financial statements  
For the year ended 30 June 2023

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 represent the 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.

	2023	2022
<b>5. Donor contribution - Australia</b>	<b>\$</b>	<b>\$</b>
Contributions received	917,738	949,264
Less: deferred income	-	-
<b>Total Donor contribution - Australia</b>	<b><u>917,738</u></b>	<b><u>949,264</u></b>

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.

A new agreement for the financial year 1 July 2022 and finishes on 30 June 2023 has been established, which mirrors the terms of the previous agreement mentioned above. Under this new agreement, an amount of AUD\$500,000 (equivalent to WST\$917,738) received is designated to be expensed by the 30 June 2023.

	2023	2022
<b>6. Donor contribution - New Zealand Immigration</b>	<b>\$</b>	<b>\$</b>
Cash component	300,619	325,514
<b>Total Donor contribution - New Zealand Immigration</b>	<b><u>300,619</u></b>	<b><u>325,514</u></b>
In-kind component	33,402	31,928

The Secretariat and New Zealand Immigration have signed a three-year multi funding agreement on 4 September 2020 for NZD\$180,000 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. As at 30 June 2023, the total amount of cash funding utilized was NZD\$180,000 (equivalent to SAT\$300,619), and in-kind support amounted to NZD\$20,000 (equivalent to SAT\$33,402.14).

Pacific Immigration Development Community  
Notes forming part of the financial statements  
For the year ended 30 June 2023

	2023	2022
<b>7. Donor contribution - New Zealand MFAT</b>	<b>\$</b>	<b>\$</b>
Donor contribution - NZ MFAT	668,043	719,007
Less: deferred income	-	-
<b>Total Donor contribution - New Zealand MFAT</b>	<b><u>668,043</u></b>	<b><u>719,007</u></b>

The terms of the funding agreement were 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 2023, a total funding of NZD\$400,000 equivalent to SAT\$668,043 (2022: \$719,007) has been expensed.

	2023	2022
<b>8. Host country support</b>	<b>\$</b>	<b>\$</b>
Utilities	20,552	20,126
Rent	63,664	63,064
<b>Total Host country support</b>	<b><u>84,216</u></b>	<b><u>83,190</u></b>

#### 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.

	2023	2022
<b>9. Member contributions</b>	<b>\$</b>	<b>\$</b>
American Samoa	6,566	3,758
Cook Islands	7,015	7,329
Federated States of Micronesia	3,507	3,758
Fiji	7,015	7,329
French Polynesia	8,768	9,044
Kiribati	5,261	5,618
Marshall Islands	5,415	5,618
Nauru	3,507	3,758
New Caledonia	12,275	12,819
Niue	3,507	3,758
Palau	3,507	3,758
Papua New Guinea	8,768	9,868
Samoa	8,768	9,868
Solomon Islands	7,015	7,329
Tonga	5,261	5,618
Tokelau	3,507	3,758
Tuvalu	3,507	3,758
Vanuatu	7,015	7,329
<b>Total Member contributions</b>	<b><u>110,184</u></b>	<b><u>114,075</u></b>

Pacific Immigration Development Community  
Notes forming part of the financial statements  
For the year ended 30 June 2023

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 2023 are summarized below:

Tier Levels	\$NZD	\$WST
1	5,250	8,768
2	4,200	7,015
3	3,150	5,261
4	2,100	3,507

	2023	2022
10. Cash at bank and on hand	\$	\$
Petty cash account	1,201	701
PIDC - Current account	1,328,193	2,004,444
Total Cash at bank and on hand	<u>1,329,394</u>	<u>2,005,145</u>
	2023	2022
11. Receivables and prepayments	\$	\$
Accounts receivable	74,751	80,482
Less: Provision for doubtful debts	(64,642)	(29,307)
Total Receivables and prepayments	<u>10,109</u>	<u>51,176</u>

The provision for doubtful accounts are based on lifetime expected credit losses. Included in receivables are staff receivables for two former staff members and for two current staff members totaling \$19,067 (2022: \$18,334).

Ageing for account receivables

Current and 30 days	3,518	1,047
60 - 90 days	1,088	-
Over 180 days	70,145	79,435
Total Ageing for account receivables	<u>74,751</u>	<u>80,482</u>

12. Property and equipment

	Office furniture and equipment \$	Leasehold improvements \$	Total \$
Cost			
Balance as at 30/06/2022	200,153	111,407	311,560
Additions	4,669	15,008	19,677
Balance as at 31/06/2023	<u>204,822</u>	<u>126,414</u>	<u>331,237</u>
Accumulated depreciation			
Balance as at 30/06/2022	106,895	111,407	218,302
Depreciation	33,115	1,809	34,924
Balance as at 31/06/2023	<u>140,010</u>	<u>113,216</u>	<u>253,226</u>
Written down value:			
As at 30/06/2022	<u>93,258</u>	-	<u>93,258</u>
As at 31/06/2023	<u>64,813</u>	<u>13,198</u>	<u>78,011</u>

Pacific Immigration Development Community  
Notes forming part of the financial statements  
For the year ended 30 June 2023

	2023	2022
<b>13. Payables and other liabilities</b>	<b>\$</b>	<b>\$</b>
Accounts payable	186,321	107,556
Provision for annual leaves	39,706	37,232
Accruals	19,000	19,000
Rounding	20	21
<b>Total Payables and other liabilities</b>	<b><u>245,047</u></b>	<b><u>163,808</u></b>
<b>Ageing for account payables</b>		
Current and 30 days	149,388	85,356
60 - 90 days	33,581	-
Over 180 days	26,588	22,200
<b>Total Ageing for account payables</b>	<b><u>209,557</u></b>	<b><u>107,556</u></b>
<b>Provision for annual leave</b>		
Opening balance	37,232	34,893
Reversals/Utilization	(36,240)	(32,554)
Additions	38,714	34,893
<b>Ending balance</b>	<b><u>39,706</u></b>	<b><u>37,232</u></b>
	<b>2023</b>	<b>2022</b>
<b>14. Deferred income liability</b>	<b>\$</b>	<b>\$</b>
Opening balance	183,207	553,672
Funds received during the year	-	-
Funds expensed during the year	-	-
Regional support expenses-COVID19	(183,207)	(370,465)
<b>Total Deferred income liability</b>	<b><u>-</u></b>	<b><u>183,207</u></b>
<p>The opening balance of the deferred income liability consist of SAT\$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 2023. The remaining balance of \$183,207 has been expensed as Regional support expenses.</p>		
	<b>2023</b>	<b>2022</b>
<b>15. Members contribution fund</b>	<b>\$</b>	<b>\$</b>
Members contribution fund	169,872	169,872
<b>Total Members contribution fund</b>	<b><u>169,872</u></b>	<b><u>169,872</u></b>
<p>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.</p>		
	<b>2023</b>	<b>2022</b>
<b>16. Key management remuneration</b>	<b>\$</b>	<b>\$</b>
Key management remuneration and benefits	430,720	575,537
Employer contributions	47,550	67,835
<b>Total Key management remuneration</b>	<b><u>478,270</u></b>	<b><u>643,372</u></b>

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 2023, there were 7 full-time employees.

## 17. 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.

## 18. Contingency and commitments

There are no capital commitments or contingencies as at 30 June 2023.

## 19. Events after the end of the reporting period

No other matters or circumstances have arisen since 30 June 2023 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.

## 20. 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.



Pacific Immigration Development Community  
Board Members Declaration  
For the year ended 30 June 2023

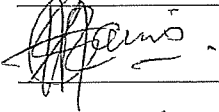
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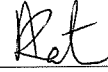
As stated in Note 2 to the financial statements, in the Board's opinion, this financial statement has been prepared to meet the IFRS requirements.

The financial statement 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 2023 and of its performance for the year ended on 30 June 2023; 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: Mr. Stanis Hulahau  
Signed:   
Date: 18/12/2023

Name: Mr. Akuila Ratu  
Signed:   
Date: 18/12/23

Pacific Immigration Development Community  
Independent Auditor's report  
For the year ended 30 June 2023

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Pacific Immigration Development Community  
Independent Auditor's report  
For the year ended 30 June 2023

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**Pacific Immigration Development Community  
Disclaimer  
For the year ended 30 June 2023**

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The additional financial data presented on pages 19 to 20 is in accordance with the books and records of the PIDC which have not been subjected to auditing procedures applied in our audit of the PIDC for the year ended 30 June 2023. 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.

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**BDO**  
Chartered Accountants

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**Ernest Betham**  
Engagement Partner

Apia,  
Samoa

Date:

Pacific Immigration Development Community  
Supplementary Schedule  
For the year ended 30 June 2023

	2023	2022
<b>1. Administrative expenses</b>	<b>\$</b>	<b>\$</b>
Accounting fees	5,000	5,000
Audit fees	16,900	37,727
Provision for doubtful debts	35,335	-
Advertising	25,321	-
Bank fees and charges	2,007	1,662
Cleaning contracts	4,712	1,830
Equipment leasing/rental	17,069	-
Freight, courier and postage	4,270	150
Minor software purchases	-	5,890
Minor equipment repairs and maintenance	6,272	300
Insurance	21,174	3,240
ICT consumables	327	-
Minor ICT equipment	-	851
Internet charges	76,027	4,014
Landline phone	7,423	9,465
Mobile phone (rental and usage)	14,831	15,589
Minor equipment and furniture	-	184
Office operation expenses	22,378	29,109
Publications	43,991	-
Publishing/printing	5,158	1,697
Property rental	68,830	64,264
Property other	-	1,428
Recruitment and repatriation expenses	31,672	-
Utilities	20,552	19,525
<b>Total Administrative expenses</b>	<b><u>429,247</u></b>	<b><u>164,198</u></b>
	<b>2023</b>	<b>2022</b>
<b>2. Programme delivery costs</b>	<b>\$</b>	<b>\$</b>
Consultants	161,825	216,823
External conference fees	26,115	7,375
Event catering	33,849	2,926
Event venue/equipment hire	10,645	500
Fees and honorariums	32,486	40,626
Gifts to third parties	1,691	601
Gifts and presentations to staff	998	328
Professional membership fees	18,082	-
Other professional services	5,988	-
Subscriptions and memberships	13,721	14,808
Staff training course	26,586	21,827
Travel - accommodation costs	293,512	57,796
Travel - airfares	518,712	47,019
Travel - other travel costs	73,174	9,721
Travel - per diems	172,218	4,066
Transport Costs	2,476	40
Member USP sponsoring fees	553	-
<b>Total Programme delivery costs</b>	<b><u>1,392,630</u></b>	<b><u>462,183</u></b>

Pacific Immigration Development Community  
Supplementary Schedule  
For the year ended 30 June 2023

	2023	2022
<b>3. Personnel costs</b>	<b>\$</b>	<b>\$</b>
ACC Levy	2,428	4,525
SNPF contribution	66,908	83,056
Annual leave taken	2,474	2,339
Other leave	-	9,672
Payroll allowances	77,396	106,258
Salaries	629,064	632,896
<b>Total Personnel costs</b>	<b><u>778,269</u></b>	<b><u>838,746</u></b>
	<b>2023</b>	<b>2022</b>
<b>4. Expenses by result management framework output</b>	<b>\$</b>	<b>\$</b>
Centre for advice, research, information-sharing and analysis on relevant immigration issues	267,048	189,515
A regional co-ordination point for immigration liaison, advocacy/representation and agenda setting	208,009	26,374
Programme of immigration capacity building	183,000	293,352
COVID-19 expenses	183,207	370,465
Internal governance and running functioning organisation, including secretariat, board and RAM	1,203,887	202,334
Secretariat operational expense	833,950	919,111
<b>Total Expenses by result management framework output</b>	<b><u>2,879,101</u></b>	<b><u>2,001,151</u></b>