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ECONOMIC AND SOCIAL COMMISSION FOR ASIA AND THE PACIFIC**

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Moscow, Russian Federation

**REVIEW AND PLANNING OF THE CORE FUND**  
(Item 8 of the provisional agenda)

*Note by the Secretariat*

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## I. THE STATUS OF THE CORE FUND: 2008-2009

1. The financial contributions of member countries to the Core Fund have significantly contributed to maintaining the relatively stable financial status of NEASPEC and expanding the scope and number of joint activities. Using the Core Fund, NEASPEC has also been able to cover the basic operational costs of the Secretariat.

2. As shown in Table 1, the Core Fund has initially US\$578,819.29 available for the period 2008-2009. In 2008, two member countries, China and the Republic of Korea, made contributions of US\$49,985 and \$100,000, respectively, to the Core Fund. In addition to the interest income, the total resource for the period was US\$759,631.42.

**[Table 1] Statement of NEASPEC Core Fund: 2008-2009**

Budget Items	Amount (US\$)
<b>REVENUE</b>	
Balance brought forward from 2007	578,817.29
Contribution from the member countries in 2008	149,985.00
Interest income in 2008	30,829.13
Total Balance	759,631.42
<b>EXPENDITURE AND ALLOCATED BUDGET</b>	
Expenditure in 2008	46,924.90
Allotment to secretariat operation and activities for the period 2009 ~ mid 2010	219,300.16
Total	266,225.06
<b>Total Unallocated Resources</b>	<b>493,406.36</b>

3. The expenditure in 2008 was made in accordance with the budget plan for 2008~2009 which was approved by the 12<sup>th</sup> SOM. The expenditure mainly consists of two major parts: US\$29,726.91 for the 13<sup>th</sup> SOM, the International Conference on Transboundary Air Pollution in North-East Asia, and additional staff missions to Mongolia, and US\$17,197.99 for the secretariat operation including project assistant, programme support costs and sundry.

4. The current budget plan, which was initially made for the period of two years from September 2007, could be extended until mid-2010 as the formulation of the secretariat and activity plan for the next biennium should be based on the arrangement of

ESCAP Subregional Office in North-East Asia. Thus, the Secretariat plans to prepare the next budget plan for the period of two years from mid-2010 and submit it to the 15<sup>th</sup> SOM for approval.

5. As presented in the project proposals on nature conservation in transboundary areas, and prevention and control of dust and sandstorms (DSS), the Secretariat proposes to allocate US\$268,780 from the Core Fund to implement the two projects. The project on nature conservation requires co-financing of US\$48,430 from the Core Fund to supplement the funding of US\$75,000 from the Government of the Russian Federation. The project on DSS requires the allocation of US\$220,358 from the Core Fund to cover all direct costs of the project while the Mongolian Government will make in-kind contributions.

6. After the allocation of the requested budget, the balance carried over for the next year will be US\$224,626.36. However, the amount does not include interest income and expected contributions of member countries to the Core Fund in 2009.

**[Table 2] Balance of the Core Fund after Resource Allocation**

Total Unallocated Resources	<b>493,406.36</b>
Budget for the DSS project	220,350
Budget for the Nature Conservation Project	75,000
<b>Total Balance</b>	<b>224,626.36</b>

## II. ISSUES FOR CONSIDERATION

6. The Meeting may wish to accept the report on the NEASPEC Core Fund and approve the disbursement of the requested budget for the new projects

7. The Meeting may wish to express the appreciation to the member countries' contributions to the Core Fund and request for continuing commitments of all member countries.

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