

Agenda item 10.2 : 2024-2025 Biennial Work Programme and Budget – Supplementary Budget

Purpose of paper

1. To seek the Meeting's consideration and approval of the Secretariat's Supplementary Work Programme and Budget for 2025 in the Biennial Budget for 2024-2025.

Background

2. Financial Regulation 6 requires the Director General to submit to each SPREP Meeting the annual budget estimates for the following year for adoption at the SPREP meeting. The adoption of the annual budget estimates shall constitute an authorisation to proceed with the approved budget estimates.
3. The 2024-2025 Biennial Work Programme and Budget - Supplementary Budget document with narratives is contained in WP10.2/Att.1.

Recommendation

4. The Executive Board Meeting is invited to:
 - 1) **consider** and **approve** the proposed Supplementary Work Programme and Budget of **USD\$48,860,347** for 2025. The provisional budget for 2025 as approved last year at the 31SM was USD\$30,082,893; and
 - 2) **note** that a funding gap of **USD\$7,056,427** provision for Core expenditure for the 2025 Supplementary Budget is not reflected in the proposed budget due to inadequate funding available at the time the budget was prepared. The Secretariat will continue to explore funding sources to address the gap as funding opportunities arise.