

UNITED
NATIONS

EP

UN Environment (Ecosystems Division)
/ABC-WACAF/COP.14/5

(English)



United Nations
Environment Programme

Distr.: Restricted

13 May 2025

Original: French

Fourteenth Conference of the Contracting Parties (COP14)
to the Convention on Cooperation for Protection,
Management and Development of the Marine Environment and
Coastal Areas of the Atlantic Coast of the
West, Central and Southern African Region
(Abidjan Convention)

Nouakchott, Mauritania, 21st to 23rd May 2025

FINANCIAL REPORT 2022-2024/ ABIDJAN CONVENTION TRUST FUNDS



Trust fund for the Convention for Cooperation in the Protection, Management and Development of the Marine and Coastal Environment of the Atlantic Coast of the West, Central and Southern African Region
(Fund code: WAL)

I. Statement of Financial Performance for the year ended 31 December 2022
(United States Dollars)

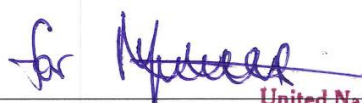
	Total
Revenue	
Assessed Contributions	672 039
Voluntary Contributions	25 747
Other Revenue	839
Investment Revenue	2 185
Total Revenue	700 810
Expenses	
Employee salaries allowances and benefits	231 225
Supplies and consumables	2 853
Other operating expenses	81 023
Expected credit loss allowance for doubtful receivables	398 900
Programme support expenses	32 227
Net Foreign exchange losses	233
Total expenses	746 462
Surplus/(deficit) for the period	(45 652)

II. Statement of Financial Position as at 31 December 2022
(United States Dollars)

	Total
Current Assets	
Cash and Cash equivalents	173 285
Assessed contributions receivable	1 066 009
Other receivables	131 514
Advance Transfers	360
Total Current Assets	1 371 167
Non-Current Assets	
Total Non-Current Assets	-
Total Assets	1 371 167
Current Liabilities	
Advance receipts	44 524
Employee benefits liabilities	750
Liabilities for conditional arrangements	
Total Current Liabilities	45 274
Non Current Liabilities	
Employee benefits Liabilities	
Total Non current Liabilities	
Total Liabilities	45 274
Net of Total Assets and Total Liabilities	1 325 893
Net Assets:	
Accumulated surpluses/ (deficits) - unrestricted	1 264 393
Reserves	61 500
Total Net Assets	1 325 893

III. Statement of Changes in Net Assets for the year ended 31 December 2022
(United States Dollars)

	Total
Net Assets at the Beginning of the Period	1 371 546
Surplus/(deficit) for the period	(45 652)
Total Net Assets at the End of the Period	1 325 893



Maryanne Kagoro
Chief, Accounts Section, BFMS
UNON



United Nations Office at Nairobi
ACCOUNTS SECTION
Budget and Financial
Management Service

12/05/2025



Trust fund for the Convention for Cooperation in the Protection, Management
and Development of the Marine and Coastal Environment of the Atlantic
Coast of the West, Central and Southern African Region(Fund code: 40 WAL)

I. Statement of Financial Performance for the year ended 31 December 2023
(United States Dollars)

	Total 2023
Revenue	
Assessed contributions	672 039
Voluntary contributions	72 000
Investment revenue	4 769
Total Revenue	748 808
Expenses	
Employee salaries allowances and benefits	284 168
Other operating expenses	84 361
Expected credit loss allowance for doubtful receivables	410 922
Programme support expenses	40 445
Net foreign exchange losses	532
Total expenses	820 428
Surplus/(Deficit) for the period	(71 620)

II. Statement of Financial Position as at 31 December 2023
(United States Dollars)

	Total 2023
Current Assets	
Cash and cash equivalents	57 314
Assessed contributions receivable	1 293 599
Total Current Assets	1 350 913
Non-Current Assets	
Total Assets	1 350 913
Current Liabilities	
Advance receipts	9 474
Employee benefits liabilities	(3 529)
Other liabilities	-
Total Current Liabilities	5 945
Non Current Liabilities	-
Total Non current Liabilities	-
Total Liabilities	5 945
Net of Total Assets and Total Liabilities	1 344 967
Net Assets:	
Accumulated surpluses/ (deficits) - unrestricted	1 215 515
Reserves	129 453
Total Net Assets	1 344 967

III. Statement of Changes in Net Assets for the year ended 31 December 2023
(United States Dollars)

	Total 2023
Net Assets at the Beginning of the Period	1 325 893
Changes in net asset accumulated surplus – unrestricted	22 741
Changes in net asset reserve - unrestricted	
Transfer to reserves	67 953
Surplus/(deficit) for the period	(71 620)
Total Net Assets at the End of the Period	1 344 967

for 

Maryanne Kagoro
Chief, Accounts Section, BFMS
UNON



United Nations Office at Nairobi
ACCOUNTS SECTION
Budget and Financial
Management Service

12 May 2025



Trust fund for the Convention for Cooperation in the Protection, Management and Development of the Marine and Coastal Environment of the Atlantic Coast of the West, Central and Southern African Region
(Fund code: WAL)

I. Interim Statement of Financial Performance for the year ended 31 December 2024
(United States Dollars)

	Total
Revenue	
Assessed Contributions	672 039
Voluntary Contributions	77 776
Other Revenue	1 765
Investment Revenue	10 714
Total Revenue	762 295
Expenses	
Employee salaries allowances and benefits	442 182
Supplies and consumables	637
Other operating expenses	80 154
Expected credit loss allowance for doubtful receivables	579 248
Programme support expenses	53 358
Net Foreign exchange losses	585
Total expenses	1 156 164
Surplus/(deficit) for the period	(393 870)

II. Interim Statement of Financial Position as at 31 December 2024
(United States Dollars)

	Total
Current Assets	
Cash and Cash equivalents	(4 367)
Assessed contributions receivable	914 981
Voluntary contributions receivable	23 820
Other assets	24 525
Total Current Assets	958 959
Non-Current Assets	
Total Non-Current Assets	-
Total Assets	958 959
Current Liabilities	
Employee benefits liabilities	7 690
Total Current Liabilities	7 690
Non Current Liabilities	
Total Non current Liabilities	-
Total Liabilities	7 690
Net of Total Assets and Total Liabilities	951 269
Net Assets:	
Accumulated surpluses/ (deficits) - unrestricted	821 645
Reserves	129 624
Total Net Assets	951 269

III. Interim Statement of Changes in Net Assets for the year ended 31 December 2024
(United States Dollars)

	Total
Net Assets at the Beginning of the Period	1 344 967
Changes in net asset accumulated surplus – unrestricted	-
Reserves	171
Surplus/(deficit) for the period	(393 870)
Total Net Assets at the End of the Period	951 269

for Maryanne Kagoro
Maryanne Kagoro
Chief, Accounts Section, BFMS
UNON



United Nations Office at Nairobi
ACCOUNTS SECTION
Budget and Financial
Management Service

12/05/2025

SECTION 1: FINANCIAL STATEMENT - TRUST FUND (40WAL)

A- Financial report for the period: of 1st January 2022 to 31st December 2024

1. In accordance with the financial rules and procedures applicable to the Secretariat of the Abidjan Convention, due to the low level of contributions made by the Contracting Parties, the 'Minima' budget has been approved by COP13 for the periods of 2022 to 2024. This budget is detailed as follows in **Table 1**, as below:

Table 1: COP13 Approved Budget

BUDGET LINES	YEAR BUDGET			
	2022	2023	2024	Total
Project personnel				
Project personnel	\$ 250 000	\$ 250 000	\$ 250 000	\$ 750 000
Administrative Support	\$ 97 000	\$ 97 000	\$ 97 000	\$ 291 000
Sub-total Personnel	\$ 347 000	\$ 347 000	\$ 347 000	\$ 1 041 000
Travel on official business				
Travel on official business	\$ 20 000	\$ 20 000	\$ 20 000	\$ 60 000
Sub-total Travel on official business	\$ 20 000	\$ 20 000	\$ 20 000	\$ 60 000
Meetings/Conferences				
COP 14	\$ -	\$ -	\$ 300 000	\$ 300 000
Bureau Meetings	\$ 20 000	\$ 20 000	\$ 20 000	\$ 60 000
Sub-total Meetings/Conferences	\$ 20 000	\$ 20 000	\$ 320 000	\$ 360 000
EQUIPMENT				
Expendable equipment	\$ 15 000	\$ 15 000	\$ 15 000	\$ 45 000
Sub-total Equipment	\$ 15 000	\$ 15 000	\$ 15 000	\$ 45 000
Premises				
Operating cost	\$ 60 000	\$ 60 000	\$ 70 000	\$ 190 000
Sub-total Premises	\$ 60 000	\$ 60 000	\$ 70 000	\$ 190 000
Hospitality and entertainment				
Hospitality reception	\$ 3 000	\$ 3 000	\$ 3 000	\$ 9 000
Sub-total Hospitality	\$ 3 000	\$ 3 000	\$ 3 000	\$ 9 000
GRAND TOTAL BUDGET	\$ 465 000	\$ 465 000	\$ 775 000	\$ 1 705 000
13% Programme support cost	\$ 53 496	\$ 53 496	\$ 89 159	\$ 196 150

(PSC)				
15 % Capital Reserve	\$ 60 652	\$ 60 652	\$ 101 087	\$ 222 391
GRAND TOTAL, PSC & WCR	\$ 579 148	\$ 579 148	\$ 965 246	\$ 2 123 542

2. The expenditure items resulting from the budgetary execution (2022 to 2024) at the close of the accounting year on December 31st, 2024, are detailed as follows in Table 2:

Table 2: BUDGET EXECUTION from January 1st 2022 to December, 31st 2024

RUBRIC	FISCAL YEAR			TOTAL
	2022	2023	2024	
APPROVED BUDGET	\$ 579 148	\$ 579 148	\$ 965 246	\$ 2 123 542
BUDGET CONSUMPTION	\$ 347 561	\$ 409 506	\$ 576 916	\$ 1 333 983
CONSUMPTION RATE	60%	71%	60%	63%

3. The expenses incurred to date, with an approved budget of **US\$ 2,123,542** against a cumulative expenditure of **US\$ 1,333,983** translate to the overall budget execution rate of **63%**, mainly consisting of personnel and operational expenses. The reduction in the budget burden is due to the allocation of operational costs to the projects implemented by the Secretariat of the Abidjan Convention.
4. The cash flows supporting the expense items for the fiscal year from 2022 to 2024, in accordance with the contributions received from the Contracting Parties to the Abidjan Convention, are outlined as follows in Table 3:

Table 3: Contributions received from the Contracting Parties to the Abidjan Convention

Contracting Parties	2022	2023	2024	2025	TOTAL
	Received	Received	Received	Received	
BENIN	\$ 95,258	-	\$14,220		\$ 109,478
CONGO	\$ 47,640	-	-		\$ 47,640
COTE D'IVOIRE	-	-	\$50,866	-	\$ 50,866
GAMBIA	-	-	-	\$7,300	\$ 7,300
MAURITANIA	\$ 62,998	\$ 20,811	-		\$ 83,809
NAMIBIA	\$ 23,694	\$ 23,694	\$ 23,694	-	\$ 71,082
SENEGAL	-	-	\$ 284,409		\$ 284,409
SOUTH AFRICA	\$ 66,055	\$ 66,055	\$ 66,055		\$ 198,165

TOTAL RECEIVED	\$ 295,645	\$ 110,560	\$ 439,244	\$ 7,300	\$ 852,749
-----------------------	-------------------	-------------------	-------------------	-----------------	-------------------

5. Since COP13, out of the 20 Contracting Parties to the Abidjan Convention, only eight (08) have made a cumulative payment of **USD 845,449** from the year 2022 to 2024, and **USD 7,300** received in 2025, bringing the total contribution received to **USD 852,749**.
6. Based on the cumulative expenses incurred (personnel costs: 80 to 87% and operational costs: 20 to 13%) for the period of 2022 to 2024, amounting to \$ 1,333,983 compared to \$ 845,449 in terms of contributions received (as cash flow) for the same periods, there is a cash deficit as of December 31, 2024. This deficit will not be enough to cover the Secretariat's expenses for the year 2025.
7. This deficit is mainly exacerbated by the very low level of contributions expected to be received from the Contracting Parties. We recall that, like COP12, **COP13 noted the critical and concerning threshold of unpaid contributions and explicitly urged the Contracting Parties to urgently pay their outstanding contributions to ensure the financial viability of the Abidjan Convention Secretariat.**
8. Despite the urgency and necessity of paying contributions, **the total amount of arrears as of December 31st, 2024, is US\$ 4,485,415.83**, to which is added the call for contributions of **US\$ 688,433.00** for the year 2025. **The overall total contribution arrears as of the date of this COP14 is US\$ 5,173,848.82** and is detailed as follows in *Table 4*.

Table 4: Total contribution arrears as of the date of this COP14 is US\$ 5,173,848.82

N°	Contracting Partie	ARREARS TOTAL as of 31st Dec. 2024	Pleige 2025	UNPAID TOTAL as of 30th April 2025
1	Angola	\$ 528,440.00	\$ 66,055.00	\$ 594,495.00
2	Benin		\$ 23,694.00	\$ 23,694.00
3	Cameroon	\$ 524,143.17	\$ 43,079.00	\$ 567,222.17
4	Congo PR	\$ 102,122.80	\$ 23,694.00	\$ 125,816.80
5	DM Congo	\$ 473,869.00	\$ 43,079.00	\$ 516,948.00
6	Cote d'Ivoire	\$ 24,119.83	\$ 43,079.00	\$ 67,198.83
7	Gabon	\$ 561,350.92	\$ 43,079.00	\$ 604,429.92
8	Gambia	\$ 295,438.79	\$ 16,394.00	\$ 311,832.79
9	Ghana	\$ 226,163.00	\$ 32,309.00	\$ 258,472.00
10	Guinea	\$ 253,935.00	\$ 23,694.00	\$ 277,629.00
11	Guinea-Bissau	\$ 253,935.00	\$ 23,694.00	\$ 277,629.00
12	Liberia	\$ 270,403.00	\$ 23,694.00	\$ 294,097.00
13	Mauritania	\$ 26,780.05	\$ 23,694.00	\$ 50,474.05
14	Namibia		\$ 23,694.00	\$ 23,694.00
15	Nigeria	\$ 524,282.72	\$ 66,055.00	\$ 590,337.72
16	Senegal	\$ 61,425.54	\$ 32,309.00	\$ 93,734.54
17	Sierra Leone	\$ 94,776.00	\$ 23,694.00	\$ 118,470.00
18	South Africa		\$ 66,055.00	\$ 66,055.00
19	Togo	\$ 264,231.00	\$ 23,694.00	\$ 287,925.00
20	Cabo Verde		\$ 23,694.00	\$ 23,694.00
TOTAL		\$ 4,485,415.83	\$ 688,433.00	\$ 5,173,848.82

9. In view of the constant increase in unpaid contributions, the recurrence of non-payment of contributions to the Trust Fund seriously jeopardizes the existence of the Abidjan Convention Secretariat since 2015, reaching a critical threshold of insolvency in 2024 and 2025.

REMINDER OF CONTRIBUTION PROCEDURES

Procedures 4 (doc. ABC-WACAF/COP12/.inf.3)

- (a) Contributions for each calendar year are expected within the first quarter of that year and should be paid promptly in full. Parties should be notified of the amount of their contributions for a given year by 15 October of the previous year or immediately after the COP whichever is last;
- (b) Each Party shall, as far in advance as possible to the date due for the contribution, inform the Coordinator of the projected timing of its contribution;
- (c) If contributions of any parties have not been received by the first semester of the relevant year, the Coordinator shall write to those parties to impress upon them the importance of paying their respective contributions for the year as well as arrears for prior periods;
- (d) The Coordinator shall propose to any Party, whose contributions are in arrears for two or more years, a payment schedule to enable such a Party to clear all outstanding arrears within a maximum of six years, depending on the financial circumstances of the Party, and to pay future contributions by their due dates. The Coordinator shall report to the Bureau and to the Contracting Parties at their next meetings on progress under any such schedule;
- (e) With regard to contributions due from 1 January 2015 onwards, any party whose contributions are in arrears for two or more years shall not be eligible to become a member of the Bureau of the Contracting Parties or any of its subsidiary bodies. This provision shall not apply to Parties that have agreed on and are respecting a schedule of payments implemented in accordance with paragraph (d) above;

10. ANALYSIS OF THE CRITICAL THRESHOLD

The overdue threshold has increased from the critical threshold of US\$ 3,467,908 in 2022 to an insolvency threshold of US\$ 4,485,415.83 as of December 31, 2024; and the unsustainable threshold of US\$ 5,173,848.82 at the date of this COP14. This level of overdue amounts represents approximately 8 years of operating cost of the Abidjan Convention Secretariat, based on the minimum budget.

This situation dangerously impacts the full functioning of activities and even the existence of Abidjan Convention Secretariat despite the urgent call made at the 13th Conference of the Contracting Parties (COP13) and the numerous unsuccessful recovery initiatives (cf. Executive Secretary's activity report).

The COP14 bureau should make a final and urgent appeal to save the achievements of the Abidjan Convention and urgently commit to recovering the unpaid contributions from non-compliant Members.

SECTION 2: FINANCIAL RESOURCES FOR THE YEAR 2025 - 2027 WORK PROGRAMME

11. In light of the projected funding level for the year 2025 - 2027 working program, which **amounts to \$5,812,983**, of which 64% is provided by project partners and 36% by the Trust Fund of the Abidjan Convention, as illustrated in table 5 below.

<i>Table 5: Projected Funds to be raised for the implementation of projects 2025 - 2027</i>				OBSERVATIONS
No.	Partners	Project Funds	% IMPLEMENTATION	
INDICATOR: Amount of funds mobilized from partners for the implementation of the Abidjan Convention				
1	WACA Program (World Bank)	\$ 375,000	64%	Next balance carried forward
2	ACP MEAs III Programme	\$ 360,000		Next balance carried forward
3	WACA (World Bank) Program, Phase II	\$ 1,350,000		New Phase II Project
4	ICA-GEF-2024 / MPA GRAND BEREBY	\$ 1,320,000		Next balance carried forward to 2025
5	CMA CGM / BEREBY MPS PROJECT	\$ 23,684		Next balance carried forward to 2026
	New UNHABITAT project	\$ 319,000		New project mobilized
TOTAL PROJECTS MOBILIZED BY THE ABIDJAN CONVENTION		\$ 3,747,684		
6	Cote D'Ivoire	\$ 67,199	36%	Commitment of Cote d'Ivoire
7	Benin	\$ 23,694		Commitment of BENIN
8	Congo	\$ 62,908		Commitment of CONGO
9	Mauritania	\$ 50,474		Commitment of MAURITANIA
10	Balance contribution / Pledge 2025	\$ 484,158		Balance to be recovered for the year 2025
11	Pledge contribution Year 2026	\$ 688,433		100% to be recovered from the parties
12	Pledge contribution Year 2027	\$ 688,433		100% to be recovered from the parties

TOTAL TO BE COLLECTED BY THE TRUST FUND OF THE ABIDJAN CONVENTION		\$	2,065,299
TOTAL FUNDS TO BE MOBILIZED FOR 2025 - 2027		\$ 5,812,983	100%

12. The proposed 2025-2027 budget for the Secretariat is shown in Table 6.

Table 6: Proposed Budget for Fiscal Year 2025-2027 (US\$)

BUDGET ITEMS	YEAR BUDGET			
	2025	2026	2027	Total
Project personnel				
Project personnel	\$ 300,000	\$ 300,000	\$ 300,000	\$ 900,000
Administrative Support	\$ 99,600	\$ 99,600	\$ 99,600	\$ 298,800
<i>Sub-total Personnel</i>	<i>\$ 399,600</i>	<i>\$ 399,600</i>	<i>\$ 399,600</i>	<i>\$ 1,198,800</i>
Travel on official business				
Travel on official business	\$ 25,000	\$ 25,000	\$ 25,000	\$ 75,000
<i>Sub-total Travel</i>	<i>\$ 25,000</i>	<i>\$ 25,000</i>	<i>\$ 25,000</i>	<i>\$ 75,000</i>
Meetings/Conferences				
COP14	\$ -	\$ -	\$ 200,000	\$ 200,000
Bureau Meetings	\$ 20,000	\$ 20,000	\$ 15,000	\$ 55,000
<i>Sub-total Meetings/Conferences</i>	<i>\$ 20,000</i>	<i>\$ 20,000</i>	<i>\$ 215,000</i>	<i>\$ 255,000</i>
EQUIPMENT				
Expendable equipment	\$ 10,000	\$ 10,000	\$ 10,000	\$ 30,000
<i>Sub-total Equipments</i>	<i>\$ 10,000</i>	<i>\$ 10,000</i>	<i>\$ 10,000</i>	<i>\$ 30,000</i>
Premises				
Operating cost	\$ 30,000	\$ 30,000	\$ 30,000	\$ 90,000
<i>Sub-total Premises</i>	<i>\$ 30,000</i>	<i>\$ 30,000</i>	<i>\$ 30,000</i>	<i>\$ 90,000</i>
Hospitality and entertainment				
Hospitality reception	\$ 3,000	\$ 3,000	\$ 3,000	\$ 9,000
<i>Sub-total Hospitality</i>	<i>\$ 3,000</i>	<i>\$ 3,000</i>	<i>\$ 3,000</i>	<i>\$ 9,000</i>
GRAND TOTAL BUDGET	\$ 487,600	\$ 487,600	\$ 682,600	\$ 1,657,800
13% Programme support cost (PSC)	\$ 56,096	\$ 56,096	\$ 78,529	\$ 190,720
15 % Capital Reserve	\$ 63,600	\$ 63,600	\$ 89,035	\$ 216,235
GRAND TOTAL, PSC & WCR	\$ 607,296	\$ 607,296	\$ 850,164	\$ 2,064,755

13. As indicated in Table 5, the resources to be mobilized to support the 2025 – 2027 budget project are primarily based on recoveries and commitments made by the Contracting Parties to the Special Fund of the Abidjan Convention.

- Commitment of COTE D'IVOIRE in full settlement\$ 67,199 (voucher received)
- Commitment of BENIN in full settlement \$ 23,694
- Congo's commitment to pay 50% of its debt \$ 62,908

- Commitment of MAURITANIA in full settlement	\$ 50,474
- Year 2025 contributions from all the parties	\$ 484,158
- Year 2026 contributions from all the parties	\$ 688,433
- Year 2027 contributions from all the parties	\$ 688,433

Note: 30% of the savings on personnel expenses in the 2025 budget have already been achieved and covered by existing projects mobilized by the Secretariat of the Abidjan Convention.