



**CORAL TRIANGLE
INITIATIVE**
ON CORAL REEFS, FISHERIES
AND FOOD SECURITY



6-7 November 2023

18TH SENIOR OFFICIALS' MEETING

Working Group Report: **FINANCIAL RESOURCES**

Chair of FRWG



OUTLINE

1. Focal Points
2. SOM-17 Decisions Update
3. Trust Fund Update
4. FRWG Budget
5. Recommendations for SOM-18



FOCAL POINTS



CHAIR:

MR. MARCIAL C. AMARO, JR.

Assistant Secretary for International Affairs,
Department of Environment and Natural Resources, and concurrent OIC Director, DENR-Biodiversity Management Bureau

VICE-CHAIR:

Ms. Ronnelle Panda

Deputy Director, Policy and Planning Division
Ministry of Fisheries and Marine Resources
SOLOMON ISLANDS

COUNTRY	FOCAL POINTS	COUNTRY	FOCAL POINTS
INDONESIA	Mr. T.B.H. Witjaksono Adji Director, Asia Pacific and African Intra-Regional and Inter-Regional Cooperation Ministry of Foreign Affairs JAKARTA, INDONESIA contact Point : Mr Noor E. Syahlani (contact point) Ministry of Foreign Affairs	MALAYSIA	Dato' Mohamad Razif Bin Haji Abd Mubin Deputy Secretary General Ministry of Natural Resources, Environment and Climate Change
PAPUA NEW GUINEA	Mr. Junior Hasu Senior Analyst, Renewable Resources Branch, Sectoral Policy Division Department of Treasury Port Moresby, Papua New Guinea	TIMOR-LESTE	Mr. Julio da Cruz Senior Professional Staff Ministry of Agriculture and Fisheries Dili, Timor-Leste



SOM-17 DECISIONS UPDATE



FINANCIAL RESOURCES WORKING GROUP			
6.1.	Acknowledged and accepted the updated FRWG Focal points;	Noted	
6.2.	Acknowledged the update on RS' tasks from SOM-16 and FRWG Meeting on 12 October 2021 and 5 October 2022	Noted	
6.3.	Acknowledged the revised Roadmap and Timeline on Regional Conservation Trust Fund (RCTF) and noted the launching of the CTI-CFF RCTF in 2023;	Noted	The soft launch was conducted on the CT Day, June 9, 2023. Detailed updates on the Trust Fund will be provided in Part 3c
6.4.	Acknowledged and accepted the 2023 FRWG Budget (Annex 5.4);	Noted	
6.5.	Noted that the FRWG meeting in 2023 will be conducted in in-situ Virtual Meeting Participation (VMP) arrangement;	Noted	
6.6.	Appreciated the roles of Indonesia, Mr. T.B.H Witjaksono Adji and Malaysia, Dato' Jana Santhiran Muniayan as Chair and Vice-Chair of FRWG (2021-2022) for facilitating the crucial work of FRWG;	Noted	
6.7.	Agreed that the Philippines and Solomon Islands will hold the position of Chair and Vice- Chair of FRWG, respectively, for the period of two (2) years from 1 January 2023 to 31 December 2025;	Noted	

FRWG BUDGET



**PORPOSED 2024 BUDGET AND FORCASTED BUDGET FOR 2025 AND 2026
FOR FINANCIAL RESOURCE WORKING GROUP (FRWG)**

BUDGET ITEM	BUDGET 2023	PROPOSED BUDGET 2024*	FORCASTED BUDGET	
	USD	USD	2025 USD	2026 USD
Financial Resource Working Group	8,500	58,500	64,350	70,785

**2024 Budget for one (1) physical meeting in the Philippines in March 2024 and one (1) Insitu VMP Meeting in September 2024. all meetings will be back to back with IRC Meeting*

RECOMMENDATIONS FOR SOM-18



RECOMMENDATIONS FOR SOM-18



“TO UNDERSTAND AND TO CHERISH ARE
THE KEYS TO UNLOCKING THE HIDDEN
KNOWLEDGE OF OUR VAST OCEAN”



TRUST FUND UPDATE



Timeline of Initiative

