



CARIBBEAN FOOD AND NUTRITION INSTITUTE

Caribbean Food and Nutrition Institute
Statement of Income and Expenditure and Changes in Fund Balances
Financial Period 2006-2007

(expressed in US dollars)

	Reference	Regular Budget and Working Capital Fund	Trust Funds (Schedule 10)	Special Funds (Note 4)	Subtotal CFNI
Income					
Assessed quota contributions	Schedule 9	730 067			730 067
Voluntary contributions					
CFNI program activities	Schedule 10		1 093 943		1 093 943
Other income					
Revenue-producing activities				86 170	86 170
Funds received under interorganization arrangements					
<i>Total Income</i>		730 067	1 093 943	86 170	1 910 180
Expenditure					
International health program		637 566	1 446 795	148 478	2 232 839
<i>Total Expenditure</i>		637 566	1 446 795	148 478	2 232 839
Excess (Shortfall) of Income over Expenditure					
		92 501	(352 852)	(62 308)	(322 659)
Provision for delays in the collection of assessed quota contributions	Schedule 9	(309 742)			(309 742)
Payment of assessed quota contributions for prior years	Schedule 9	76 571			76 571
<i>Net Excess (Shortfall) of Income over Expenditure</i>		(140 670)	(352 852)	(62 308)	(555 830)
Savings on or cancellation of prior periods' obligations					
Total Changes in Fund Balances		(140 670)	(352 852)	(62 308)	(555 830)
Fund Balances, 1 January 2006		(363 606)	484 516	103 601	224 511
Fund Balances, 31 December 2007		(504 276)	131 664	41 293	(331 319)

The accompanying notes and schedules are an integral part of the financial statements.

Caribbean Food and Nutrition Institute
Statement of Income and Expenditure and Changes in Fund Balances
Financial Period 2006-2007

(expressed in US dollars)

PAHO	WHO	Total 2006-2007	Total 2004-2005	
		730 067	712 268	Income
		1 093 943	1 650 657	Assessed quota contributions
		86 170	124 776	Voluntary contributions
				CFNI program activities
				Other income
				Revenue-producing activities
				Funds received under
				interorganization arrangements
1 578 841	612 738	2 191 579	2 571 615	
1 578 841	612 738	4 101 759	5 059 316	Total Income
				Expenditure
1 578 841	612 738	4 424 418	4 724 221	International health program
1 578 841	612 738	4 424 418	4 724 221	Total Expenditure
		(322 659)	335 095	Excess (Shortfall) of Income over Expenditure
		(309 742)	(289 225)	Provision for delays in the collection of assessed quota contributions
		76 571	199 944	Payment of assessed quota contributions for prior years
		(555 830)	245 814	Net Excess (Shortfall) of Income over Expenditure
				Savings on or cancellation of prior periods' obligations
		(555 830)	245 814	Total Changes in Fund Balances
		224 511	(21 303)	Fund Balances, 1 January 2006
		(331 319)	224 511	Fund Balances, 31 December 2007

Caribbean Food and Nutrition Institute
Statement of Assets, Liabilities, and Reserves and Fund Balances
Financial Period 2006-2007

(expressed in US dollars)

	Reference	2007	2005
Assets			
Cash on hand and in banks		6 681	3 642
Accounts receivable			
Assessed quota contributions due from Members	Schedule 9	1 624 463	1 391 292
Provision for delays in collection of assessed quota contributions		(1 624 463)	(1 391 292)
Balance due from Pan American Health Organization for interoffice funding activities			223 960
Building	Note 6	714 572	714 572
Total Assets		721 253	942 174
Liabilities and Reserves and Fund Balances			
<i>Liabilities</i>			
Assessed quota contributions received in advance	Note 5		3 091
Prior biennium reserves / Current unliquidated obligations		434	
Balance due to Pan American Health Organization for interoffice funding activities		337 566	
<i>Total Liabilities</i>		338 000	3 091
<i>Reserves and Fund Balances</i>			
Trust Funds	Schedule 10	131 664	484 516
Special Fund for CFNI Services	Note 4	41 293	103 601
Working Capital Fund	Note 7	(504 276)	(363 606)
<i>Total Fund Balances</i>		(331 319)	224 511
Equity in building	Note 6	714 572	714 572
<i>Total Reserves and Fund Balances</i>		383 253	939 083
Total Liabilities and Reserves and Fund Balances		721 253	942 174

The accompanying notes and schedules are an integral part of the financial statements.

Caribbean Food and Nutrition Institute
Statement of Cash Flow
Financial Period 2006-2007

(expressed in US dollars)

	2006-2007	2004-2005
Cash Flows from Operating Activities		
Net excess (shortfall) of income over expenditure (Statement VIII)	(555 830)	245 814
Increase (decrease) in unliquidated obligations	434	
Increase (decrease) in contributions or payments received in advance	(3 091)	171
	<hr/>	<hr/>
<i>Net Cash Flows from Operating Activities</i>	(558 487)	245 985
	<hr/>	<hr/>
Cash Flows from Investing and Financing Activities		
Increase (decrease) in interorganization funding balance payable	561 526	(245 691)
	<hr/>	<hr/>
<i>Net Cash from Investing and Financing Activities</i>	561 526	(245 691)
	<hr/>	<hr/>
Net Increase (Decrease) in Cash and Term Deposits	3 039	294
Cash Cash and Term Deposits as of 1 January 2006	3 642	3 348
	<hr/>	<hr/>
Cash Cash and Term Deposits as of 31 December 2007	6 681	3 642
	<hr/> <hr/>	<hr/> <hr/>

Caribbean Food and Nutrition Institute
Explanatory Notes to Financial Statements
Financial Period 2006-2007
(expressed in US dollars)

1. The Mission of the Caribbean Food and Nutrition Institute

The mission of the Caribbean Food and Nutrition Institute (CFNI) is to work with Caribbean Governments to enhance their ability to describe, manage, or prevent the key nutritional problems and to increase their capacity to provide effective nutritional services.

2. Accounting Policies

(a) The Institute adheres to PAHO's Financial Regulations, and the accounting policies applied to CFNI transactions are stated in the notes to the PAHO financial statements. Some key policies or those which require further definition in the context of the CFNI statements are also disclosed below.

(b) Capital Assets

All assets are charged to expenditure in the biennium of purchase. These assets (mainly non-expendable equipment and vehicles) are not therefore shown in the Statement of Assets, Liabilities, and Reserves and Fund Balances (Statement IX). However, items of this nature are recorded in the project and office inventories of the Institute.

The value of the building is shown as the cost at the time of construction during 1986-1987, with an equal amount shown as "Equity in Building."

(c) Income

CFNI's assessed quota contributions, as well as PAHO and WHO Regular Budget funding (Statement VIII), are recorded on an accrual basis. All other income is recorded on a cash basis (i.e., when actually received).

(d) Expenditure

All expenditure against the CFNI Regular Budget and Special funds (Statement VIII) reflects goods and services that were delivered or contractually due to be delivered by 31 December 2007. Resolution CD47.R13 of the 47th Directing Council approved this change in expenditure recognition on 29 September 2006. This new expenditure recognition policy will provide a more direct alignment between the achievement of expected results and the expenditure reported. This basis of recording expenditure is also applied to the PAHO and WHO Regular funds disclosed in the CFNI Statement of Income and Expenditure and Changes in Fund Balances (Statement VIII).

Trust Fund project costs (Schedule 10) are recorded on a cash basis (i.e., when monies are paid for goods and services).

3. Nonexpendable Inventory

The original cost of nonexpendable inventory items valued at \$500 or more held by CFNI as of 31 December 2007 totaled \$485,973. Although the inventory amount is not reported in the financial statements as an asset, inventory lists are prepared to maintain effective custody of the physical assets of the Institute.

4. Special Fund for CFNI Services

This fund was established by the Director of PAHO under the authority vested in him by Financial Regulation 9.3 (approved by Resolution CSP26.R3 of the 26th Pan American Sanitary Conference). Income earned from the sale of certain services provided by CFNI (together with the expenditure incurred in developing these services) is recorded in this Special Fund.

5. Assessed Quota Contributions Received in Advance

No assessed quota contributions for 2008 were received in 2006-2007.

6. Land and Building

The building was constructed in 1987 at a cost of \$714,572 on lands provided by the University of the West Indies. The University holds a lease over the lands from the Government of Jamaica for a period of 999 years commencing 11 January 1967 and has permitted the Organization to erect a building thereon and to grant the Organization an under-Lease of said lands for the remainder of the period of the Head Lease.

7. Working Capital Fund

The accumulated deficit of \$504,276 in the Working Capital Fund has been met in part by advances from PAHO funds. The position of the accumulated deficit is:

	<u>2006-2007</u>	<u>2004-2005</u>
Balance as of 1 January	(363 606)	(405 265)
Net results from operations transferred from Statement VIII	(140 670)	41 659
Balance as of 31 December	<u>(504 276)</u>	<u>(363 606)</u>

Caribbean Food and Nutrition Institute
Statement of Assessed Quota Contributions Due from Members
Financial Period 2006-2007

(expressed in US dollars)

Member	Year	Amount Due	Collected	Balance Due 31 December 2007
Anguilla	2007	1 144	1 144	
	2006	1 090	1 090	
	2005	1 090	1 090	
		<u>3 324</u>	<u>3 324</u>	
Antigua and Barbuda	2007	3 420	3 420	
	2006	3 258	3 258	
	2005	3 258	3 258	
	2004	3 258	3 258	
	2003	3 258	3 258	
	2002	2 184	2 184	
		<u>18 636</u>	<u>18 636</u>	
Bahamas	2007	17 577	418	17 159
	2006	16 740	16 740	
		<u>34 317</u>	<u>17 158</u>	<u>17 159</u>
Barbados	2007	35 952	35 952	
	2006	34 240	34 240	
		<u>70 192</u>	<u>70 192</u>	
Belize	2007	3 420	3 258	162
	2006	3 258	3 258	
		<u>6 678</u>	<u>6 516</u>	<u>162</u>
British Virgin Islands	2007	708	708	
	2006	674	674	
		<u>1 382</u>	<u>1 382</u>	
Cayman Islands	2007	708	674	34
	2006	674	674	
	2005	674	674	
	2004	337	337	
		<u>2 393</u>	<u>2 359</u>	<u>34</u>
Dominica	2007	3 420		3 420
	2006	3 258		3 258
	2005	3 258	3 256	2
	2004	3 258	3 258	
	2003	3 258	3 258	
		<u>16 452</u>	<u>9 772</u>	<u>6 680</u>

Member	Year	Amount Due	Collected	Balance Due 31 December 2007
Grenada	2007	3 420	3 420	
	2006	3 258	3 258	
	2005	358	358	
		<u>7 036</u>	<u>7 036</u>	
Guyana	2007	47 423	45 489	1 934
	2006	45 165	45 165	
	2005	331	331	
		<u>92 919</u>	<u>90 985</u>	<u>1 934</u>
Jamaica	2007	141 527		141 527
	2006	134 788		134 788
	2005	134 788		134 788
	2004	134 788		134 788
	2003	134 787		134 787
	2002	125 970		125 970
	2001	125 970		125 970
	2000	125 970		125 970
	1999	125 970		125 970
	1998	119 970		119 970
	1997	119 970		119 970
	1996	119 970		119 970
	1995	94 790	48 224	46 566
		<u>1 639 258</u>	<u>48 224</u>	<u>1 591 034</u>
Montserrat	2007	1 144	1 090	54
	2006	1 090	1 090	
		<u>2 234</u>	<u>2 180</u>	<u>54</u>
Saint Kitts and Nevis	2007	3 420	3 420	
	2006	3 258	3 258	
		<u>6 678</u>	<u>6 678</u>	
Saint Lucia	2007	3 420	118	3 302
	2006	3 258	3 258	
	2005	3 258	3 258	
	2004	2	2	
	<u>9 938</u>	<u>6 636</u>	<u>3 302</u>	
Saint Vincent and the Grenadines	2007	3 420		3 420
	2006	3 258	2 574	684
		<u>6 678</u>	<u>2 574</u>	<u>4 104</u>
Trinidad and Tobago	2007	103 215	103 215	
	2006	98 300	98 300	
		<u>201 515</u>	<u>201 515</u>	

Member	Year	Amount Due	Collected	Balance Due 31 December 2007
Turks and Caicos Islands	2007	595	595	
	2006	567	567	
	2005	567	567	
		1 729	1 729	
Total		2 121 359	496 896	1 624 463
<hr/> Amounts consist of:				
Contributions for 2006-2007		730 067	420 325	309 742
Contributions for prior years		1 391 292	76 571	1 314 721
		2 121 359	496 896	1 624 463

Caribbean Food and Nutrition Institute
Statement of Trust Funds
Financial Period 2006-2007

(expressed in US dollars)

Source of Funds	PAHO Project ID	Balance 1 January 2006	Funds Received ^{1/}	Project Expenditure	Balance 31 December 2007
I. Government Financing					
(External Projects)					
<i>Canada</i>					
Nutrition and HIV/AIDS in the Caribbean	026105	93 513	225 909	318 887	535
Gender Inequities in Health	026118	20	8 595	8 615	
<i>Subtotal</i>		93 533	234 504	327 502	535
<i>United States of America</i>					
Technical Meeting on Food and Nutrition	190002	27 166	(3)	27 163	
Poverty Alleviation	190003	1 499	(67)	1 432	
<i>Subtotal</i>		28 665	(70)	28 595	
Total - Government Financing (External Projects)		122 198	234 434	356 097	535
II. Government Financing					
(Internal Projects)					
<i>Guyana</i>					
Nutrition Training Components, Basic Nutrition Program	330008	189 868	539 225	614 226	114 867
<i>Jamaica</i>					
Household Surveys in Support of Food Security Assessments	075014		130 270	122 542	7 728
Total - Government Financing (Internal Projects)		189 868	669 495	736 768	122 595
Total - Government Financing		312 066	903 929	1 092 865	123 130

Source of Funds	PAHO Project ID	Balance 1 January 2006	Funds Received ^{1/}	Project Expenditure	Balance 31 December 2007
III. International Organizations					
<i>Food and Agriculture Organization</i>					
Development of Food-Based Dietary Guidelines to Promote Healthy Diets and Lifestyles	051014		5 690	5 690	
Assessment of Food Security and Vulnerability Analysis	051015		93 765	86 523	7 242
<i>Total - International Organizations</i>			99 455	92 213	7 242
IV. Private and Public Sector					
<i>Sagicor Financial Corporation</i>					
Improving Health and Nutrition in the Caribbean through Competition	426001	19 042	18 946	37 917	71
<i>Centre for Chronic Disease Control</i>					
Combating Cardiovascular Diseases through Nutrition in the Caribbean	446001		9 916	9 916	
<i>World Diabetes Foundation</i>					
Protocol for Nutritional Management of Diabetes	418001	153 408	24 997	178 405	
Preventing Diabetes & Other Chronic Diseases through a School-Based Behavioural Intervention in Four Caribbean Countries	418003		36 700	35 479	1 221
<i>Subtotal</i>		153 408	61 697	213 884	1 221
<i>Total - Private and Public Sector</i>		172 450	90 559	261 717	1 292
Total		484 516	1 093 943	1 446 795	131 664
Balance at 31 December 2007 is represented by:					
Accumulated receipts in excess of expenditure held in trust by CFNI					131 664
Project expenditure incurred and funded by CFNI in excess of receipts					
Total					131 664

^{1/} Funds received are shown net of refunds to Donors.