

**DIRECTOR'S REMARKS**  
**AUDITED ANNUAL ACCOUNTS FOR 2006 AND 2007**

The attached copies of relevant parts of the audited SPREP Financial Statements were prepared in accordance with the Financial Regulations of SPREP and the Financial Regulations of the Waigani Convention.

For 2008, the Income and Expenditure Statement shows the expenditures were for the Conference of the Parties held in 2008 and for technical advice and support.

For 2009, the Income and Expenditure Statement again shows expenditure was for technical advice and support.

  
David Sheppard  
Director

30 July 2010