



Report of the Independent auditors and Financial Statement (FY2023)

Agenda item: 5
IPHC-2024-FAC100-05
(D. Wilson & A. Keikkala)

Purpose

- To provide the Commission with the Independent External Auditors Report for FY2023, as per Regulation 14 of the IPHC Financial Regulations (2021).

Regulation 14 – External Audit

“1. The accounts of the Commission shall be audited annually by external auditors recommended by the FAC and appointed by the Commission. The Auditors shall be appointed for a term of three (3) years, and may be reappointed to multiple terms.”

Background

25 July 2023: The IPHC Executive Director signed a three (3) year Master assurance, accounting and consulting services agreement (the Agreement) with Clark Number, to undertake and complete annual Statement Audits for FY2023, FY2024, and FY2025.

25 September 2023: The IPHC Secretariat provides initial Trial Balances to Clark Nuber.

In accordance with paragraph 2, Regulation 14, of the IPHC Financial Regulations (2021) (shown below) the IPHC Secretariat commenced the provision of the initial Provided By Client (PBC) list of items to the independent external auditor.

23 October 2023: Clark Number commenced their 'field' work auditing process.

Background cont.

22 December 2023: In accordance with paragraph 7, Regulation 14, of the IPHC Financial Regulations (2021) (shown below) the independent external auditors provided the final report to the IPHC Secretariat on 22 December 2023 (83 days after the end of the FY2023 fiscal year, 7 days ahead of the deadline set-forth in the IPHC Financial Regulations, to ensure adequate review time).

(para. 7) “The Auditors shall prepare a report on the accounts certified, and shall discuss their report with the Executive Director prior to submission to the FAC and Commission. The Auditors shall submit their report to the Commission, via the FAC, no later than 90 days following the end of the fiscal year to which the accounts relate.”

As in previous years, the auditors presented their findings to the Commission via weblink, on 16 January 2024.

Recommendation

That the FAC:

- 1) **NOTE** paper IPHC-2024-FAC100-05 which provided the independent external auditors report for FY2023, as per Regulation 14 of the IPHC Financial Regulations (2021).
- 2) **RECOMMEND** that the Commission accept the independent external auditors report for FY2023, as per Regulation 14 of the IPHC Financial Regulations (2021).

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