



Financial and Administration - update

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PURPOSE

To provide the Commission with a status update on IPHC finance and accounting processes leading up to the next meeting of the IPHC Finance and Administration Committee (FAC), scheduled for 3 February 2020.

FY2019 – ACTUALS

The FY2019 budget closed on 31 September 2019. Actuals will be prepared for auditing commencing on 28 October 2019 and are scheduled to be completed by 15 December 2019.

Thus, the end of year financial statement for FY2019 (financial period: 1 October 2018 to 30 September 2019) will be presented to the IPHC Finance and Administration Committee (FAC) on 3 February 2020 (next scheduled meeting).

FY2020 – ADOPTED

At the 95th Session of the IPHC Annual Meeting (AM095), the Commission **adopted** the FY2020 budget, a summary of which is provided at Appendix VI of the AM095 report. At this time, no substantive changes are envisioned.

FY2021 - PROPOSED

At AM095 the Commission **noted** the preliminary budget estimates for FY2021, a summary of which is provided at Appendix VII of the AM095 report. At this time, no substantive changes are envisioned.

In accordance with the IPHC Financial Regulations (2019) and IPHC Rules of Procedure (2019), the FY2021 proposed budget will be presented to the IPHC Finance and Administration Committee (FAC) on 3 February 2020.

FY2022 - TENTATIVE

In accordance with the IPHC Financial Regulations (2019) and IPHC Rules of Procedure (2019), a tentative FY2022 budget will be presented to the IPHC Finance and Administration Committee (FAC) on 3 February 2020.

AUDITS FY2018 & FY2019

A draft of the FY2018 audited financial statements will be completed by 01 December 2019. A consultant has worked to prepare the FY2018 financial books and records for the audit. This included, but was not limited to, comparisons to bank records and internal reporting statements,

reconciliation of various accounts, and team inquiries of activity. The consultant will be the IPHC lead to work with the auditors.

Final issuance of the FY2018 audited financial statements will occur when FY2019 actuals are current, which is anticipated to be by 15 December 2019. We anticipate the audit of FY2019 to be completed no later than 31 January 2020.

RECOMMENDATION/S

That the Commission **NOTE** paper IPHC-2019-IM095-17 which provides the Commission with a status update on IPHC finance and accounting processes leading up to the next meeting of the IPHC Finance and Administration Committee (FAC), scheduled for 3 February 2020.

APPENDICES

Nil.