

INTERNATIONAL PACIFIC



HALIBUT COMMISSION

Report of the Independent auditors and Financial Statements (FY2020)

Agenda Item 5

IPHC-2021-FAC097-05



PURPOSE

To provide the Commission with the Independent External Auditors Report for FY2020, as per Regulation 14 of the IPHC Financial Regulations (2020).

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

15 October 2020: In accordance with Regulation 14.1 of the IPHC Financial Regulations (2020), the IPHC Secretariat requested an intersessional recommendation from the IPHC Finance and Administration Committee (FAC), and a subsequent appointment decision from the Commission, of a new independent external Statement Auditor for the IPHC. (see [IPHC-Circular 2020-023](#))



BACKGROUND

18 October 2020: Subsequent to IPHC Circular 2020-23, and in accordance with Rule 11, paragraphs 4-10 ‘*Intersessional decision-making*’ of the IPHC Rules of Procedure (2020), the FAC and subsequently the Commission made the following decision by consensus:

[IPHC-2020-ID015](#) “*The IPHC Finance and Administration Committee (FAC) **RECOMMENDED**, and the Commission **APPOINTED** the external auditor ‘Moss Adams’ to audit the accounts of the Commission for FY2020, FY2021, and FY2022.*”



BACKGROUND

06 November 2020: Moss Adams was contracted by the IPHC Secretariat to undertake and complete the Statement Audits for FY2020 (options for FY2021 and FY2022).

06 November 2020: In accordance with paragraph 2, Regulation 14, of the IPHC Financial Regulations (2020) (shown below) the IPHC Secretariat provided the independent external auditor with the initial Provided By Client (PBC) list of items on 06 November 2020 (37 days after the end of the FY2020 fiscal year, and 23 days ahead of the rule).

(para. 2) *“The contents identified in the Auditors Provided By Client (PBC) list shall be submitted by the Executive Director to the Auditors appointed by the Commission not later than **sixty (60)** days after the end of a fiscal year.”*



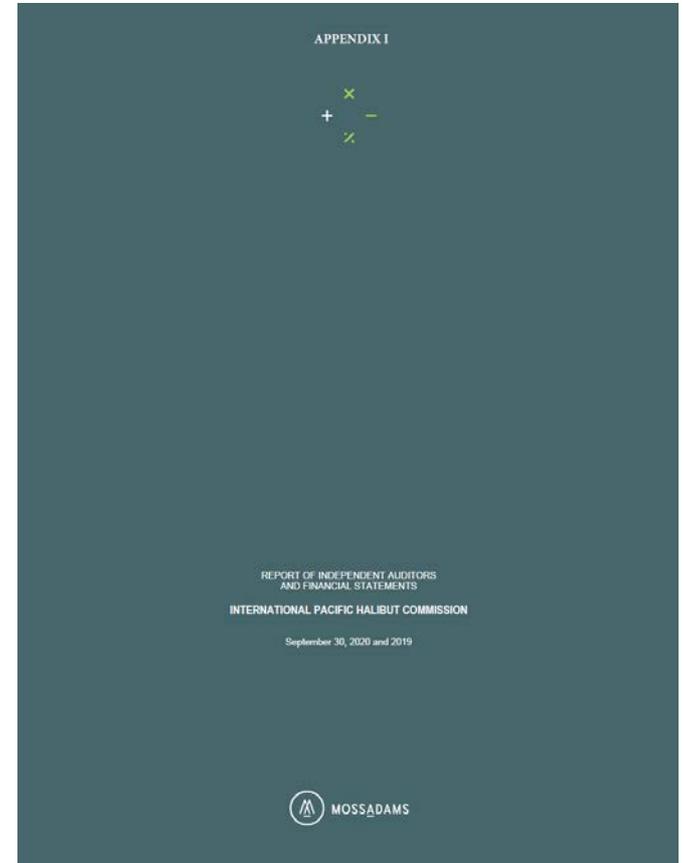
BACKGROUND

18 December 2020: In accordance with paragraph 7, Regulation 14, of the IPHC Financial Regulations (2020) (shown below) the independent external auditors provided the final report to the IPHC Secretariat on 18 December 2020 (79 days after the end of the FY2020 fiscal year, 11 days ahead of the deadline set-forth in the IPHC Financial Regulations), which was communicated to the Commission the same day, and **published** on the IPHC website as paper **IPHC-2021-FAC097-05** on 21 December 2020.

*(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.”*



8 January 2021: Moss Adams presented their **'Report of the Independent Auditors and Financial Statements (FY2020)'** directly to Commissioners via web-confernece, as provided in Appendix I of paper IPHC-FAC097-05.



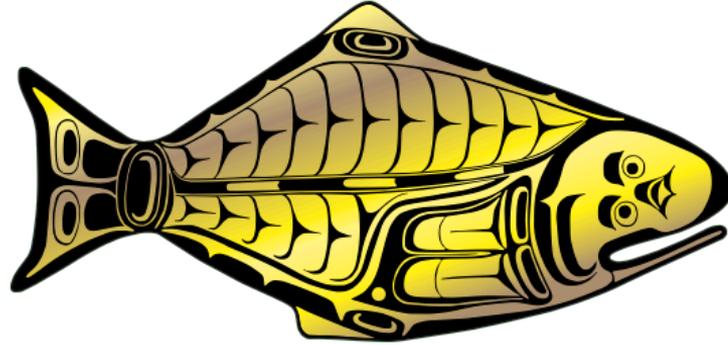
ACTION

That the FAC:

- 1) **NOTE** paper IPHC-2021-FAC097-05 which provided the independent external auditors report for FY2020, as per Regulation 14 of the IPHC Financial Regulations (2020).
- 2) **RECOMMEND** that the Commission accept the independent external auditors report for FY2020, as per Regulation 14 of the IPHC Financial Regulations (2020).



INTERNATIONAL PACIFIC



HALIBUT COMMISSION

