



FINANCE AND ADMINISTRATION COMMITTEE

Sixteenth Session

Da Nang, Vietnam

27 November - 3 December 2022

APPOINTMENT OF AN AUDITOR

WCPFC19-2022-FAC16-05

14 November 2022

Purpose

1. The purpose of this paper is to table for the consideration of FAC the tender for the appointment of the external auditor to audit the 2022 and 2023 financial statements and accounts of the Commission.

Introduction

2. The current two-year appointment of the external auditor, Deloitte and Touche LLP, ended after the audit of the 2021 accounts was completed this year. The Commission's Financial Regulation 12 sets out the requirements for the appointment of an external auditor for a period of two years.

3. A tender for auditing services was circulated to Members on 12 October 2022 and posted on the Commission's website. The Secretariat received one quote from Ernst & Young to undertake this work.

4. Ernst & Young is a well established global accounting company and setting up an office in Pohnpei Micronesia in January 2023. The proposed cost of the audit is USD7,000 per year.

5. The current fees for the audit of the 2021 financial statements and accounts are USD7,000.

Recommendation

6. The Committee is invited to recommend to the Commission the auditor to be appointed for two years to undertake the audits of the 2022 and 2023 financial statements and accounts.