



Our Ref: F23/248

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Senator Dean Smith  
Chair  
Select Committee on the Perth Mint and Commonwealth and  
Regulatory Compliance

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Dear Chair

**INQUIRY INTO THE PERTH MINT AND COMMONWEALTH REGULATORY COMPLIANCE - ANSWERS TO QUESTIONS ON NOTICE AND PROVISION OF ADDITIONAL MATERIAL**

I am writing to provide you with my answers to questions taken on notice, following my attendance at the hearing of the Select Committee on the Perth Mint and Commonwealth Regulatory Compliance held on Friday 3 November 2023 in Perth. Suggested minor amendments to the draft transcript of a typographical nature are also included.

**Question 1 asked by Senator Dean Smith (Chair):**

Could you provide to us on notice the exact dates—since you were appointed Auditor General—that you met with the previous CEO, the chairman and the Premier?

**Answer:**

Our Office has had various meetings with the previous CEO, the chairman and the Premier, where the Perth Mint was discussed, since my appointment in May 2018, as outlined in [Attachment A](#).

**Question 2 asked by Senator Dean Smith (Chair):**

I thought that in evidence before the Committee, AUSTRAC said that its virtual introductory meeting between the audit office here in Western Australia and itself was in October 2021. You might just confirm exactly what that date was -

**Answer:**

Our Office's original liaison with AUSTRAC was in July 2020 at the CEO level, and October 2020 at the officer level, as introductory meetings in advance of potentially accessing certain categories of relevant information from a number of agencies for the purposes of our Office's new Forensic Audit function.

OAG officers held a meeting with AUSTRAC in October 2021, specific to the Anti Money Laundering/Counter-Terrorism Financing (AML/CTF) review, of which Gold Corporation was an audited State entity for the purposes of our work.

**Question 3 asked by Senator Reynolds:**

This is just in relation to the Perth Mint...so we can get a better understanding of when you raised those issues with the Premier and the responsible minister. Are you okay to take that on notice and provide what information you can?...Could you provide that information from that first meeting when you raised the issue of concerns you had with the Perth Mint and compliance with anti-money laundering and counter-terrorism financing issues? Could you just tell us when you had those meetings and raised these issues with the Premier and then when it split with the relevant minister?

**Answer:**

Our Office has had various meetings with the Premier; Treasurer, the Minister and respective staff since May 2021 at which matters relating to Gold Corporation were discussed, as outlined in Attachment A.

I note that following my appearance before the Committee on 3 November 2023, but before the hearing concluded, my Office corrected a date referred to at the hearing regarding a meeting with the Premier. During the hearing, I advised that I had met with the Premier in late 2020, as that is usual timing for discussion with the Treasurer on the results of the State sector financial audit season. However, the 2020 meeting with the Treasurer of the day, Hon. Ben Wyatt MLA, did not go ahead due to a mis-scheduling on the part of my Office. Instead the meeting occurred with the Premier; Treasurer Hon. Mark McGowan MLA in his combined ministerial capacity on 17 May 2021. Risks relating to Gold Corporation were discussed at this meeting.

Please contact me through my Senior Executive Officer, Lacey Holtfreter at  
if you require further information.

Yours sincerely

Caroline Spencer  
Auditor General for Western Australia  
24 November 2023

Attach

## Attachment A

Date	Minister/Board/Management	Nature of Meeting
19 Sep 2018	Gold Corporation Management	Auditor General first meeting with CEO Richard Hayes and CFO Caroline Preuss – introductory and discussion of cyber breach.
23 Jun 2020	Gold Corporation Board	Auditor General first meeting with Chair Sam Walsh
9 Feb 2021	Gold Corporation Board and Management	Auditor General meets with Chair Sam Walsh, CEO Richard Hayes, Chair of the Audit Committee John O'Connor and CFO Caroline Preuss.
6 May 2021	Minister for Mines and Petroleum Hon Bill Johnston MLA	Auditor General briefing with Minister Johnston. <i>Current audit matters</i> relating to Gold Corp and Minister's other portfolio entities are specifically included on the Agenda given the Minister's new portfolio responsibilities. An offer was made to the Minister's staff for a subsequent meeting with the OAG Forensic Audit Team for a briefing on AML/CTF legislative and compliance frameworks.
17 May 2021	Premier; Treasurer Hon Mark McGowan MLA	Auditor General meeting with Premier; Treasurer. Government guarantee of Perth Mint (incl. related risks around physical stocktakes of precious metal inventories and AML/CTF risks and frameworks compliance gaps) included as a discussion point on Agenda under <i>other entities outside portfolio responsibilities, but relevant to ARSF</i> (annual report on state finances which now includes disclosure of the guarantee).
18 May 2021	Gold Corporation Audit Committee	Auditor General attends Gold Corporation Audit Committee meeting.
26 May 2021	Minister for Mines and Petroleum Hon Bill Johnston MLA	Minister Johnston's Chief of Staff and Policy Adviser attend OAG offices for a briefing with Director Forensic regarding AML/CTF legislative and compliance frameworks for State entities and Gold Corporation in particular.
30 June 2021	Attendance at Gold Corporation facilities	Auditor General and senior OAG auditors attendance to verify precious metals stock (addition to formal annual stocktake audit procedures).
8 July 2021	Gold Corporation Management	Auditor General meeting with CEO Richard Hayes for discussion of audit matters including AML/CTF compliance.

Date	Minister/Board/Management	Nature of Meeting
31 Aug 2021	Gold Corporation Board and Management	Auditor General, Director Financial Audit, Director Forensic Audit, meet (via Teams) with Chair Sam Walsh, Chair of the Audit Committee John O'Connor and CEO Richard Hayes to provide feedback on the financial audit and management letter responses ahead of the final financial audit exit meeting. Auditor General advised outcomes of deliberations on potential modifications to the audit opinion.
14 Oct 2021	Minister for Mines and Petroleum Hon Bill Johnston MLA	Auditor General briefing with Minister Johnston. Matters include a briefing on the 30 June 2021 financial audit results for Perth Mint.
26 Nov 2021	Gold Corporation Management	Auditor General meets with Acting CEO John Collins.
10 Mar 2022	Gold Corporation Board and Management	Auditor General meets with Acting CEO Jane King, Chair Sam Walsh and Chair of the Audit Committee John O'Connor. OAG Assistant Auditor General – Financial Audit, Director Financial Audit and Director Forensic Audit attend with the Auditor General.
5 Apr 2022	Premier; Treasurer Hon Mark McGowan MLA	Auditor General meets with Premier; Treasurer. Mostly related to Performance Audit work. Upcoming Forensic Report on AML/CTF Compliance Frameworks is on Agenda.
6 Apr 2022	Minister for Mines and Petroleum Hon Bill Johnston MLA	Auditor General briefs Minister Johnston regarding the Corrective Services rostering performance audit. <i>Update on Perth Mint</i> included as an Agenda Item.
12 Jul 2022	Gold Corporation Management	Auditor General meets with Perth Mint CEO Jason Waters and Acting CFO James Sawyer.
18 Aug 2023	Gold Corporation Board	Auditor General meets with Chair Sam Walsh on financial audit matters ahead of audit finalisation.
11 Oct 2023	Minister for Mines and Petroleum Hon Bill Johnston MLA	Auditor General briefing with Minister Johnston on outcomes and conduct of the Gold Corporation 2023 financial audit.