

RESOLUTION No. 432

**2004 FINANCIAL STATEMENTS OF THE INSTITUTE
AND REPORT OF THE EXTERNAL AUDITORS**

The EXECUTIVE COMMITTEE, at its Twenty-fifth Regular Meeting,

HAVING SEEN:

Document IICA/CE/Doc.462(05) "2004 Financial Statements of the Institute and Report of the External Auditors,".

CONSIDERING:

That Article 4(d) of the Rules of Procedure of the Executive Committee establishes that the Executive Committee is to study the Institute's financial statements and, at the request of the Inter-American Board of Agriculture (IABA) or when, according to the Convention, a decision by the Board is required, to forward the corresponding report and recommendations to the Board;

That the External Auditors have attested to the sound management of the organization's financial resources during 2004, and that the administration of IICA has acted in conformity with the regulations of the Institute;

That, in its Eleventh Annual Report, the Audit Review Committee (ARC) stated that it has studied the report of the External Auditors and found the work performed to be thorough and in accordance with IICA's rules and with international auditing standards,

RESOLVES:

To approve the 2004 Financial Statements of the Institute and the Report of the External Auditors on said Financial Statements.