

RESOLUTION No. 554

**2011 FINANCIAL STATEMENTS OF THE INSTITUTE,
REPORT OF THE EXTERNAL AUDITORS AND
EIGHTEENTH REPORT OF THE AUDIT REVIEW COMMITTEE (ARC)**

The EXECUTIVE COMMITTEE, at its Thirty-second Regular Meeting,

HAVING SEEN:

Document IICA/CE/Doc. 602 (12), “2011 Financial Statements of the Institute and Report of the External Auditors,” and Document IICA/CE/Doc. 603 (12), “Eighteenth Report of the Audit Review Committee (ARC),”

CONSIDERING:

That Article 4(d) of the Rules of Procedure of the Executive Committee establishes that this governing body of the Inter-American Institute for Cooperation on Agriculture (IICA) is to study the Institute’s financial statements and, when a decision is required, forward the corresponding report and recommendations to the Inter-American Board of Agriculture (IABA);

That the external auditors have attested to the sound management of IICA’s financial resources during 2011, and that the administration of the Institute has acted in conformity with the regulations of IICA;

That at its Seventh Regular Meeting, the IABA, by Resolution IICA/JIA/Res. 231 (VII-O/93), created the Audit Review Committee (ARC) and approved its Statute;

That, in its Eighteenth Report, the ARC states that it studied the report of the external auditors on IICA’s 2011 financial statements and found the work performed to be thorough and in accordance with the Institute’s rules and international auditing standards;

That the ARC took into account the report and recommendations of the external auditors in making recommendations and preparing its report; and,

That Article 3(k) of the Rules of Procedure of the Executive Committee establishes that this governing body of IICA is to receive and approve the ARC’s reports and make a determination on its recommendations,

RESOLVES:

1. To accept the 2011 financial statements of the Institute and the report of the external auditors, and to instruct the Director General to submit them, for information, to the Seventeenth Regular Meeting of the IABA.
2. To approve the Eighteenth Report of the ARC and instruct the Director General to implement the recommendations contained therein.
3. To thank the members of the ARC for the work accomplished.

8/11/12