

IICA/CE/Res.373(XXII-O/02)
2 - 3 October 2002
Original: Spanish

RESOLUTION No. 373

**FINANCIAL STATEMENTS OF THE INSTITUTE FOR 2001
AND REPORT OF THE EXTERNAL AUDITORS**

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

HAVING SEEN:

Document IICA/CE/Doc.411(02) "Financial Statements of the Institute for 2001 and Report of the External Auditors,"

CONSIDERING:

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

That the External Auditors have attested to the sound management of the financial resources, pursuant to the regulations of the Institute;

That, in the opinion of the External Auditors, the financial statements "...present fairly, in all material aspects, the financial position of IICA as of December 31, 2001, and the results of its activities, changes in net assets and cash flows for the year then ended...;"

That in its Eighth Annual Report, the Audit Review Committee ("ARC") states that it has reviewed 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 Document IICA/CE/Doc.411(02) "Financial Statements of the Institute for 2001 and Report of the External Auditors."