



# EXECUTIVE COMMITTEE

Twenty-fifth Regular Meeting  
May 13 - 14, 2005

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**Financial Statements of the Institute for 2004  
and Report of the Independent Auditors**

**Ribeirão Preto, São Paulo  
Brazil**

The Members of the Audit Review Committee (ARC) met at IICA Headquarters on March 30 and 31, 2005 to review the Institute's Financial Statements for 2004 and the results of the external audit conducted by the firm Deloitte & Touche. On that occasion, they also met with the external auditors and with Institute authorities. Once the Audit Review Committee completes its review, the Audited Financial Statements for 2004 will be published. The ARC is presently finalizing its Eleventh Annual Report, which will be made available to the participants in the Twenty-fifth Regular Meeting of the Executive Committee as soon as possible.