

RESOLUTION No. 634

**2017 FINANCIAL STATEMENTS OF THE INTER-AMERICAN INSTITUTE FOR
COOPERATION ON AGRICULTURE (IICA), REPORT OF THE EXTERNAL AUDITORS
AND TWENTY-FOURTH REPORT OF THE AUDIT REVIEW COMMITTEE (ARC)**

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

HAVING SEEN:

Document IICA/CE/Doc. 681 (18), “2017 Financial Statements of IICA and Report of the External Auditors,” and Document IICA/CE/Doc. 682 (18), “Twenty-fourth Report of the Audit Review Committee (ARC)”,

CONSIDERING:

That Article 4.d of the Rules of Procedure of the Executive Committee establishes that the mandate of 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, at its Seventh Regular Meeting, the IABA, by Resolution IICA/JIA/Res. 231 (VII-O/93), created the ARC and approved its Statute;

That, pursuant to Article 3.k of the Rules of Procedure of the Executive Committee, the mandate of the Executive Committee is to receive and approve the ARC’s reports and make a determination on its recommendations; and,

That, in its Twenty-fourth Report, the ARC states that it examined the report of the external auditors on IICA’s 2017 financial statements and found the work performed to be satisfactory and in accordance with the rules of the Institute and international auditing standards,

RESOLVES:

1. To accept the 2017 financial statements of the Institute and the report of the external auditors, and to instruct the Director General of IICA to submit them to the Twentieth Regular Meeting of the IABA.
2. To approve the Twenty-fourth 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.

4. To instruct the Director General of IICA to submit a written report on the Institute's challenges and efforts to address the basis for the qualified opinion of the external auditors, and to continue to seek solutions.