



420th Plenary Meeting
PC Journal No. 420, Agenda item 4

**DECISION No. 501
AUDITED FINANCIAL STATEMENTS FOR 2001**

The Permanent Council,

Acting in accordance with the relevant provisions of the Financial Regulations, particularly Regulations 7.05 and 8.06(e), as approved by the Permanent Council on 27 June 1996 (DOC.PC/1/96),

Taking note of the Financial Report and Financial Statements for the year ending 31 December 2001 and the Report of the External Auditors (PC.IFC/59/02/Rev.2) of 12 September 2002,

Expressing its gratitude to the External Auditors from the Swedish National Audit Office for the work done,

1. Accepts the audited Financial Statements for 2001;
2. Takes note of the Secretary General's implementation of the recommendations contained in the Report of the External Auditors for 2000 as reflected in the Report of the External Auditors for 2001;
3. Requests the Secretary General to establish a work plan for implementation of the recommendations of the External Auditors as reflected in their Report for 2001 and to inform the Permanent Council through the iFC about the implementation of this plan on a regular basis.