



ITTO

**INTERNATIONAL TROPICAL
TIMBER COUNCIL**

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GENERAL

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THIRTY-FIRST SESSION
29 October – 3 November 2001
Yokohama, Japan

**DECISION 10(XXXI)
APPOINTMENT OF AUDITOR**

The International Tropical Timber Council,

Noting Rules 7, 17 and 27 of the Financial Rules and Rules relating to Projects;

Noting also the recommendations of the Committee on Finance and Administration (CFA) at its Tenth Session on appointment of the same auditor to audit the accounts of the International Tropical Timber Organization (ITTO) for three consecutive financial years, for improved and efficient audit work;

Decides to:

1. Amend Rules 7, 17 and 27 of the Financial Rules and Rules relating to Projects as follows:

“The Council shall appoint an independent auditor of recognized standing for a term of three consecutive years, subject to satisfactory performance. This auditor should preferably be selected from among the auditing personnel who are nationals of the Members of the Organization. The same auditor shall not be appointed for the following term of three consecutive years.”

2. Authorize the Executive Director to engage the selected auditor on an annual basis. The re-engagement of the same auditor shall also be on annual basis subject to a maximum of three years in total as decided in the revised Financial Rules above; and
3. Appoint the firm “PriceWaterhouseCoopers, Tokyo” to audit the Accounts of the International Tropical Timber Organization (ITTO) for three consecutive years beginning with the accounts for the Financial Year 2001, and subject to the conditions under paragraphs 1 and 2 above.

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