

**DECISION ON THE BALANCE SHEET OF THE
AFRICAN UNION AS AT 31 DECEMBER 2002 -
DOC. EX/CL/68 (IV)**

The Executive Council:

- 1. TAKES NOTE** of the Balance Sheet of the Commission of the African Union as at 31 December 2002, as prepared by Ernst & Young;
- 2. DECIDES** that the sum of US\$90,129,639.00 (Assets) and the sum of US\$90,129,639.00 (Liabilities, reserve funds and balance) represent the amounts of the Assets and Liabilities which the Organization of African Unity transfers to the African Union;
- 3. REQUESTS** the Commission to incorporate these two amounts in its books of account with effect from 1 January 2004, in accordance with the Decision AHG/Dec.160 (XXXVII);
- 4. CALLS UPON** the Commission to expedite the process of commenting on the Report and Work Plan prepared by Ernst Young, and containing recommendations relating the different aspects of the financial and administrative system of the Commission, in order to allow the Policy Organs of the Union to take appropriate decisions in this regard.