

**LAPSE OF
TIME**

EBAP/21/33

July 21, 2021

To: Members of the Executive Board

From: The Secretary

Subject: **Audited Financial Statements for the Financial Year Ended April 30, 2021**

Board Action: Executive Directors' **consideration** on a lapse of time basis

Additional Information: The FY 2021 audit by PricewaterhouseCoopers (PwC) has been completed and a briefing of the Executive Board by the External Audit Committee (EAC) on the EAC's work and results of the audit was held on July 20. The Audited Financial Statements for the Financial Year ended April 30, 2021 were circulated to the Board on July 7 (EBAP/21/29).

Section 20 of the Fund's By-Laws requires the transmittal by the EAC of the independent auditors' reports to the Board of Governors, through the Managing Director and the Executive Board. The Letter of Transmittal from the EAC to the Board of Governors is attached, for the information of the Executive Board.

Deadline to Request a Board Meeting, after which Report Deemed Approved:

**Wednesday, July 28, 2021
12:00 (noon)**

Publication:

Not Proposed

Questions:

Mr. Bradbury, FIN (ext. 39034)
Ms. Manno, FIN (ext. 38175)
Mr. Ndiaye, FIN (ext. 36342)



July 20, 2021

Board of Governors
International Monetary Fund

Letter of Transmittal

In accordance with the provisions of Section 20(f) of the By-Laws of the International Monetary Fund, we have the honor to transmit herewith, through the Managing Director and the Executive Board of the International Monetary Fund, the independent auditors' reports issued by the external audit firm PricewaterhouseCoopers on the Financial Year 2021 Financial Statements of the International Monetary Fund, with respect to the:

- General Department
- SDR Department
- Accounts Administered by the International Monetary Fund, consisting of:
 - Concessional Lending and Debt Relief Trusts
 - Poverty Reduction and Growth Trust
 - Trust for Special Poverty Reduction and Growth Operations for the Heavily Indebted Poor Countries and Interim ECF Subsidy Operations and related Umbrella Account for HIPC Operations (the PRG-HIPC Trust and related umbrella account)
 - Catastrophe Containment and Relief Trust and the related Umbrella Account for CCR Operations (CCR Trust and related umbrella account)
 - Administered Accounts
 - Administered Account—Japan
 - Administered Account—Switzerland
 - Administered Account for Interim Holdings of Voluntary Contributions for Fund Activities
 - Administered Account People's Bank of China
 - Framework Administered Account for Selected Fund Activities
 - Framework Interim Account
 - Supplementary Financing Facility Subsidy Account
 - Somalia Administered Account
- Staff Retirement Plan
- Supplemental Retirement Benefit Plan
- Retired Staff Benefits Investment Account

EXTERNAL AUDIT COMMITTEE

Judith Lopez (Chair) /s

Bassam Hage /s

Jacques Ethevenin /s

DRAFT

Letter of Transmittal of the
Audited Financial Statements of the International Monetary Fund
for the Financial Year Ended April 30, 2021

Chair of the Board of Governors
2021 Annual Meetings
International Monetary Fund

Dear Mr. Chair:

On behalf of the Executive Board of the International Monetary Fund, I have the honor to transmit for consideration by the Board of Governors: (i) the Financial Statements of the International Monetary Fund for the Financial Year Ended April 30, 2021 which include the independent auditors' reports issued by the Fund's external audit firm PricewaterhouseCoopers and (ii) the Letter of Transmittal from the External Audit Committee to the Board of Governors.

The audits were conducted by PricewaterhouseCoopers, in accordance with International Standards on Auditing, auditing standards generally accepted in the United States of America, and the requirements of Section 20(b) of the Fund's By-Laws. The External Audit Committee, comprising Ms. Lopez (Chair), Mr. Hage, and Mr. Ethevenin, had general oversight of the annual audit, as required under Section 20(c) of the Fund's By-Laws.

Yours very truly,

Kristalina Georgieva
Managing Director and
Chair of the Executive Board