

**IMMEDIATE
ATTENTION**

EBAP/10/72

July 22, 2010

To: Members of the Executive Board

From: The Secretary

Subject: **Audited Financial Statements for the Financial Year Ended April 30, 2010**

The FY 2010 audit by Deloitte & Touche (D&T) has been completed and a briefing of the Executive Board by the Chairman of the External Audit Committee (EAC) on the EAC's work and results of the audit was held on July 19, 2010. The Audited Financial Statements for the Financial Year Ended April 30, 2010 were circulated to the Board on July 1, 2010 (EBAP/10/64).

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.

Also attached for the Board's consideration is a draft Letter of Transmittal to the Board of Governors from the Managing Director, on behalf of the Executive Board. In the absence of objection by **noon on Thursday, July 29, 2010**, this letter will be deemed approved by the Executive Board and it will be so recorded in the minutes of the next meeting thereafter.

It is not intended to publish this paper on the Fund's external website since the audited financial statements are published at the same time as the Annual Report.

Questions may be referred to Ms. Manno (ext. 38175) and Mr. Kabwe (ext. 37828) in FIN.

This document will shortly be posted on the extranet, a secure website for Executive Directors and member country authorities.

Att: (2)

Other Distribution:
Heads of Departments



INTERNATIONAL MONETARY FUND
WASHINGTON, D. C. 20431

CABLE ADDRESS
INTERFUND

July 19, 2010

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 Deloitte & Touche on the Financial Statements of the International Monetary Fund for the Year Ended April 30, 2010, with respect to the:

- General Department
- SDR Department
- Accounts Administered by the International Monetary Fund, consisting of:
 1. Poverty Reduction and Growth Trust
 2. PRG-HIPC Trust and Related Account
 3. Multilateral Debt Relief Initiative-II Trust
 4. Other Administered Accounts:
 - Administered Account—Japan
 - Administered Account for Selected Fund Activities—Japan
 - Framework Administered Account for Technical Assistance Activities
 - Framework Administered Account for Selected Fund Activities
 - Supplementary Financing Facility Subsidy Account
 - Post-Conflict and Natural Disaster Emergency Assistance Subsidy Account
 - Administered Account—Indonesia
 - Administered Account—Portugal
 - Administered Account Austria-II
 - Post-SCA-2 Administered Account
 - Administered Account for Liberia
 - SCA-1/Deferred Charges Administered Account
 - Japan Administered Account for Liberia
- Staff Retirement Plan
- Supplemental Retirement Benefit Plan
- Retired Staff Benefits Investment Account

EXTERNAL AUDIT COMMITTEE

Thomas O'Neill (Chairman)

Thomas O'Neill

Amelia Cabal

Amelia B. Cabal

Ulrich Graf

Ulrich Graf

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Letter of Transmittal of the
Audited Financial Statements of the International Monetary Fund
for the Financial Year Ended April 30, 2010

Chairman of the Board of Governors
2010 Annual Meetings
International Monetary Fund

Dear Mr. Chairman:

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, 2010, which include the independent auditors' reports issued by the Fund's external audit firm Deloitte & Touche and (ii) the Letter of Transmittal from the External Audit Committee to the Board of Governors.

The audit was conducted by Deloitte & Touche, 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 Mr. O'Neill (Chairman), Ms. Cabal, and Mr. Graf, had general oversight of the annual audit, as required under Section 20(c) of the Fund's By-Laws.

Yours very truly,

Dominique Strauss-Kahn
Managing Director and
Chairman of the Executive Board