ARTICLE 21

The annual accounts shall be submitted to the audit authorities appointed by the SC according to procedures defined in a further arrangement between the relevant authorities of the Parties. The audit report accompanied by the annual statements shall be submitted to the SC for approval after the end of the financial year according to the procedures detailed in the financial rules referred to in Article 19.

CHAPTER VI

REPORTS AND AUDITS

ARTICLE 22

(1) Each year, the Agency shall submit to the SC a report on activities performed in the preceding year and a forecast of activities for the coming year. The Agency shall report inter alia on performance against programme targets and objectives that have been set by the SC and on the execution of approved budgets.

(2) The detailed mechanism shall be described in a further arrangement between the relevant authorities of the Parties.

ARTICLE 23

To enable national auditors designated by each Party to discharge their audit functions as regards their national administrations and to report to their parliaments as provided for in their statutes, the Agency shall provide national auditors with and allow them to examine all information and documents held by the Agency which relate to the activities in which their Parties are participating.

ARTICLE 24

The national auditors shall exercise their right to access the Agency insofar as any unnecessary interruption of activities of the Agency is avoided and information relating to other Parties is protected. The national auditors shall, whenever possible, consult together and with the Agency, prior to any access to the Agency headquarters or its branches.

ARTICLE 25

The Parties, alongside the Agency, shall coordinate their actions with the aim of protecting the financial interests of the GIGO against fraud.

ARTICLE 26

The SC may order any audit of the Agency which it considers necessary to improve the functioning of the GIGO and the conduct of the GCAP.