

2. Independently audited statements of the accounts established under article 18 shall be made available to members as soon as possible after the close of each financial year, but not later than six months after that date, and be considered for approval by the Council at its next session, as appropriate. A summary of the audited accounts and balance sheet shall thereafter be published.

CHAPTER VII. OPERATIONAL ACTIVITIES

Article 24

POLICY WORK OF THE ORGANIZATION

1. In order to achieve the objectives set out in article 1, the Organization shall undertake policy work and project activities in an integrated manner.
2. The policy work of the Organization should contribute to achieving the objectives of this Agreement for ITTO members broadly.
3. The Council shall establish on a regular basis an action plan to guide policy activities and identify priorities and the thematic programmes referred to in article 20, paragraph 4, of this Agreement. Priorities identified in the action plan shall be reflected in the work programmes approved by the Council. Policy activities may include the development and preparation of guidelines, manuals, studies, reports, basic communication and outreach tools, and similar work identified in the Organization's action plan.

Article 25

PROJECT ACTIVITIES OF THE ORGANIZATION

1. Members and the Executive Director may submit pre-project and project proposals which contribute to the achievement of the objectives of this Agreement and one or more of the priority areas for work or thematic programmes identified in the action plan approved by the Council pursuant to article 24.
2. The Council shall establish criteria for approving projects and pre-projects, taking into account inter alia their relevance to the objectives of this Agreement and to priority areas for work or thematic programmes, their environmental and social effects, their relationship to national forest programmes and strategies, their cost effectiveness, technical and regional needs, the need to avoid duplication of efforts, and the need to incorporate lessons learned.