Global Rights Compliance

Request for Proposal (RFP)
Financial Audit of FCDO Phase V 2026/2027
GRC/RFP/P26-049

https://globalrightscompliance.org/

Stichting "Global Rights Compliance Foundation", Prinses Margrietplantsoen 33, 2595 AM Gravenhage Nederland
Kvk number 70 048436, RSIN number 85811884.

Procuring Entity	Global Rights Compliance Foundation (https://globalrightscompliance.org/)
Type of the Contract	RFP: Financial Audit of FCDO Phase V 2026/2027
Language (s) required	English
RFP/RFQ Issue Date	31 July 2026
RFP/RFQ Closing Date & Time	31 Aug 2026, 18:00 CET
Deadline Extended To:	**07 Sept 2026, 18:00**

Performance Period: The audit is expected to commence no later than 30 April 2027. Bidders must structure their proposals, resource allocations and work plans accordingly to ensure timely mobilisation, appointment and completion of the audit. Bidders should note that, in accordance with the donor's BEK ISF Financial Audit Terms of Reference, the appointed auditor will be required to submit a draft audit report within 15 working days of the commencement of the audit. <u>Please read the attached BEK TOR very carefully before submitting your proposal</u>.

The successful bidder will be formally notified by GRC via e-mail.

Enclosed is a Request for Proposal (RFP) for one audit. **Global Rights Compliance Foundation** invites qualified firms and organizations to submit a best-price proposal for a **FINANCIAL AUDIT of the Global Rights Compliance Foundation's FCDO government assistance grant Phase V**. The issuance of a subcontract is subject to availability of funds, successful negotiation of the subcontract budget and terms, and receiving client consent, if required. The Contract resulting from this award will be a **single firm fixed price purchase order in GBP**.

The audit will be conducted primarily remotely. GRC operates as a virtual organisation and does not maintain physical offices in the Netherlands. Financial records, supporting documentation and accounting records will be made available electronically. GRC's external accounting firm, located in The Hague, may provide additional documentation where required. Its business model is based on remote work sites around the globe in implementing foreign assistance programs for a portfolio of countries' government assistance programs, mainly grants and contracts. It has no private donations. The Foundation works through consultants; it has no employees, and it is a Foundation thus no profit and is VAT exempt.

Scope of Work

The scope of the audit engagement shall comprise the following:

- An audit of expenditures under international audit standards of Project Name: Mobile Justice Teams (MJT) Phase V Project Numbers: PEA ISFD UKV 0515004 (ODA); PEA ISFD UKV

- 0526001 (non-ODA) Accountable Grant Arrangement The Government of the United Kingdom of Great Britain and Northern Ireland acting through the Foreign, Commonwealth & Development Office ("FCDO"). Period of performance **April 1, 2026, through March 31 2027.** Award value 2,630,000 GBP. Approximately **3500** repetitive transactions in QuickBooks, 20% of which will be bank charges under 16 euros. There are no equipment or capital purchases in this award. Audit should be completed **May 31** at the latest to allow time for review and finalization. GRC needs to report to the FCDO by June 30, 2027, latest. QuickBooks is kept in Euros, but we have converted the expenses to GBP on a excel spreadsheet by month. The audit standards should be carried out in accordance with international auditing standards (**ISA 800**), **Please read the attached BEK TOR very carefully before submitting your proposal.** Sufficient audit evidence should be gathered to substantiate in all material respects the accuracy of financial statements. The audit report of the auditors should state if the audit was not in conformity with any of the above and indicate the alternative standards or procedures followed.
- Bidders should note that, in accordance with the donor's BEK ISF Financial Audit Terms of Reference, the appointed auditor will be required to submit a draft audit report within 15 working days of the commencement of the audit. The final audit report, incorporating management comments on the auditors' findings and recommendations, must be submitted within 5 working days following the issuance of the draft report. Proposals should therefore demonstrate the bidder's ability to meet these mandatory timelines.

Proposal Submission

To be considered, Offerors must submit a complete proposal, as per the attachments below, by the closing date and time indicated in this solicitation. Proposals must be prepared in English (unless otherwise required), clearly written, easy to review, and strictly follow the instructions provided, containing only the requested information.

All requests for clarification must be submitted in writing and addressed via e-mail to the designated Procurement Contact**:** procurement@grcompliance.org, with a copy (cc) to zinebreffass@globalrightscompliance.co.uk no later than **7 days** from the issue date of this RFP. The solicitation number should be stated in the subject line.

Proposals (Technical Proposal and Financial Proposal) must be submitted in two separate parts. All submissions must be sent electronically, with the e-mail subject line clearly stating "**GRC/RFP/P26-049 for***:* **Financial Audit of FCDO Phase V 2026/2027.** Proposals should be addressed to the designated Procurement Contact at procurement@grcompliance.org, with a copy (cc) to zinebreffass@globalrightscompliance.co.uk**.**

Offerors are reminded to treat all information contained in this solicitation with strict professional confidentiality. The successful firm will be required to sign a Non-Disclosure Agreement (NDA) or Confidentiality Agreement prior to commencing the assignment.

Sincerely,
GRC Procurement Department

Attachments:

Attachment I : Instructions to Offerors
Attachment II: Evaluation Criteria
Attachment III: Cover Letter
Attachment IV: TOR FOR EXTERNAL FINANCIAL AUDIT OF A PROJECT, ISF UKRAINE - Independent Project Financial Assurance TOR.

Attachment I
INSTRUCTIONS TO OFFERORS

A. General Instructions

These Instructions to Offerors do not form part of the offer or the contract; they are intended solely to guide Offerors in preparing their proposals. Please read and follow these instructions carefully.

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1. **Language and Format**: Proposals and all related documents must be written in English unless otherwise explicitly requested by GRC. Proposals should be single-spaced, with clear section headings, and presented in the order specified in Attachment III – Evaluation Criteria.
2. **Original Work Requirement**: Proposals must reflect the Offeror's own work. Any external sources must be properly cited. Plagiarized content will result in automatic disqualification.
3. **Currency and Pricing**: All cost and price figures must be presented in **GBP** (gross of tax, net of customs duties). The resulting agreement will be issued as a firm fixed-price purchase order in **GBP.**
4. **Validity Period**: The Offeror must state in their proposal the validity period of their offer. The minimum acceptance period is **90 days** after the closing date of the RFP. If an Offeror provides a shorter validity period, they will be asked to revise it. Failure to extend validity will result in rejection
5. **Separation of Technical and Financial Proposals:** The **Technical and Financial Proposal**s must be submitted separately. Technical Proposals must not contain any cost or pricing information, ensuring that technical evaluation is based strictly on merit
6. **Legal Registration**: Offerors must be licensed entities, evidenced by submission of a valid **Business License** or official registration. The license must clearly show a license number, authentication stamp, and dates of issue and expiry.
7. **Costs of Proposal Preparation:** No costs incurred in preparing and submitting proposals are reimbursable by GRC. All such costs remain the responsibility of the Offeror.
8. **Responsibility Determination** Awards shall only be made to "responsive" companies. To enable GRC to make this determination, Offerors must provide a **cover letter** as outlined in *Attachment IV*.
9. **Late Offers:** Offerors are wholly responsible for ensuring their proposals are received by the deadline. Late offers will be recommended for rejection, even if delays were beyond the Offeror's control. Acceptance of late offers is at the sole discretion of the Procurement Department.
10. **Modification or Withdrawal of Offers:** Offerors may withdraw, modify, or correct their proposals after submission, provided the request is made before the RFP closing date.
11. **Disposition of Proposals:** Proposals submitted in response to this RFP will not be returned. Reasonable effort will be made to ensure confidentiality. If proprietary information is included, Offerors must clearly mark it as **"Confidential and Proprietary"** so it can be treated appropriately.
12. **Clarifications and Amendments**: Any questions regarding this solicitation must be submitted in **writing via e-mail** to, **procurement@grcompliance.org** , with a copy (cc) to zinebreffass@globalrightscompliance.co.uk . No questions/clarifications will be entertained if they are received by another means. The solicitation number should be stated in the subject. Responses will be shared with all participating Offerors to ensure fairness and transparency.
13. **Discussions and Award:** GRC anticipates that discussions with Offerors may be conducted; however, it reserves the right to make an award without discussions. Offerors are strongly advised to submit their best and final offer at the outset.

Failure to comply with these instructions will render the Offeror "unresponsive," and the proposal may be rejected.

B. Submission of Proposal:

The Technical and Financial proposal must be submitted in **separately.**

Proposals must be delivered electronically no later than the specified closing date and time to the designated e-mail address (s).

Offerors who fail to submit their Technical and Financial Proposals as separate documents will be automatically disqualified.

C. Content of Proposal:

The complete proposal shall consist of the following four sections:

i. The Cover Letter (Attachment III)
ii. Copy of the Offeror's Valid Business license
iii. The Technical Proposal
iv. The Financial Proposal

1) Cover Letter: should be on the Offeror's letterhead and MUST contain the information requested in Attachment III.
2) Business License :A valid copy of the Offeror's Business License or official registration must be submitted. The license must clearly show the license number, dates of issue and expiry.
3) Technical Proposal:
   a. Must clearly and precisely address both theoretical and practical aspects that the Offeror will employ to carry out the Work.
   b. Should demonstrate that the Offeror is technically capable of implementing the activity, showing a clear understanding of the requirements and the ability to address the specific criteria and elements described in the Evaluation Criteria (Attachment III)
   c. Must be divided into clearly separate sections, following the same order as the Evaluation Criteria in Attachment III. Proposals that are not organized in accordance with the Evaluation Criteria, and that make information difficult to locate, will be considered less responsive and will receive lower evaluation scores.
   d. Proposals that fail to respond to the majority of the information requested in this RFP and Evaluation Criteria, will be automatically disqualified.

4) Financial Proposal**:** must be in a separate section from the technical proposal and will primarily indicate the cost for performing the work specified in this **RFP**. The Financial proposal should include the following information:

a. A detailed budget providing a breakdown of all costs.

b. Detailed and comprehensive cost notes explaining each line item in the budget and justifying why these items are necessary for implementation of the activity.

Failure to comply with any of the above requirements will result in the Offeror being considered "unresponsive," and the proposal may be rejected.

If an Offeror provides insufficient information in either the Technical or Financial Proposal, GRC reserves the right to request additional information or to request a revised proposal from the Offeror.

Attachment II
EVALUATION CRITERIA

The award will be made to the Offeror (s) whose proposal represents the **Best Value for Money** to GRC: the optimal combination of technical merit and cost reasonableness. Proposals will be evaluated first on technical criteria, followed by a review of financial proposals.

EVALUATION CRITERIA

1. **Technical Competence –** presented in the Technical Proposal **(70 points)**

A. Technical Approach **70 points**
Provide a clear, specific, and succinct technical proposal that covers both the conceptual and practical approaches of how to achieve the objectives of this project. Specifically, please address the following, **<u>in the order specified below</u>**:

Item	Requirement	Points Available
1) Willingness to work	Please state that you are willing to implement the scope of work as detailed in the announcement. A positive statement is required. Offerors that do not provide a positive statement will be automatically disqualified.	Pass/Fail
2) Past experience with Audits	Experience auditing Dutch foundations or comparable non-profit organisations operating internationally.	10 points
3) Past experience with donor government Audit requirements	Past experience auditing a foundation who works with grants by donor governments.	10 points
4) Methodology	Please describe in detail the following: The steps, in chronological order, that you will take to implement the work. Make sure to describe any innovative approaches or technology you plan to use. The order of the steps should follow the order in Attachment 1. 1. General Audit 2. Financial statement audit 3. Internal control over the donor award spending 4. Management letter Methodologies that indicate a greater practical understanding of implementing the work, and more innovative yet realistic ways of carrying out the work will be scored more favorably than those that do not consider these factors.	30 points
5) Years of experience and Staff	Please describe the years of experience level of the staff member or member(s) who will work on the audit and have worked with compliance requirements of government awards in foreign assistance.	10 points
6) Completion time	Please provide estimated completion time for all requirements including and leading up to the final audit report.	10 points

	70 points

If an Offeror submits a proposal that fails to respond to the majority of the information requested in this RFP and the evaluation criteria, the Offeror's proposal will be automatically disqualified.

B. Past Performance and Experience – Please include 3 Examples 30 points.

1. Activity title
2. Location of work
3. Short description and why it is relevant to this RFP.
4. Performance Information (date, duration and if completed on schedule)

C. Attachments Not Scored

You may include recommendation/appreciation letters and certificates as attachments, or any other documentation you wish to further support your proposal, **stapled/bound separately from the rest of the technical proposal.** Content presented here will not be scored.

2. **Cost Reasonableness and Financial Capability** – presented in the Cost/Business Proposal.

Not Scored

a) Please submit a detailed budget to carry out this work. GRC's review of the Cost Proposal shall determine if the overall costs proposed are realistic for the work to be performed, reflect a correct understanding of the project requirements, and are consistent with the Offeror's Technical Proposal. GRC will also review individual line items and determine if they are allowable, allocable, and reasonable.

b. Submit reasonably comprehensive budget narrative/ budget notes that provide information on each of the line items in the budget and explain why these items are needed for implementation of the activity.

Offerors that do not provide the above-required items as part of their Cost/Business proposal, that provides a proposal that represents a poor understanding of the work to be performed, or that presents unrealistic, unallowable, unallowable, or unreasonable items and costs, in the reviewer's evaluation, will be considered unresponsive and may be disqualified from further consideration.

Best value determination for award

GRC will evaluate proposals on a **best value for money basis**, consistent with its procurement principles. Both technical capacity and cost will be considered. The Technical Proposal will represent **70% of the final score**, and the Financial Proposal will represent **30% of the final score**.

In exceptional cases, GRC may award to an Offeror other than the highest technically rated or lowest-priced, if this represents the best overall value. GRC reserves the right to request additional supporting documentation or a revised proposal if insufficient information has been provided. Failure to provide requested information will result in disqualification.

ATTACHMENT III
FORMAT FOR PROPOSAL COVER LETTER – TO BE PRINTED ON ORGANIZATIONAL LETTERHEAD

City, Country
<Date>

To: GRC Procurement Team

Dear Sir / Madam:

We, the undersigned, offer to undertake the **[Insert RFP No], [Insert project title]**, in accordance with your Request for Proposal dated **[Insert MM/DD/YYYY]** and our Technical and Cost/Business Proposal submitted herein.

Our organization's details are as follows:

i. Company's Name
ii. Company's Address
iii. Name of Company's authorized representative:
iv. Telephone #/Cellular Phone #, Email address:
v. Validity Period of Proposal
vi. A valid Business License and a Peer Review

Our proposal shall be binding upon us, subject to any modifications resulting from negotiation, up to expiration of the validity period of the proposal. We understand you are not bound to accept this or any Proposal you receive.

We also certify that our organization:

(a) is independent in accordance with applicable professional standards and has no conflict of interest that would impair its ability to perform the engagement.

(b) has adequate financial resources including appropriate insurance coverage to perform the work stated herein, or the ability to obtain them without delay.

(c) is able to comply with the described delivery or performance schedule, taking into consideration all existing commitments and constraints.

(d) has a satisfactory performance record.

(e) has a satisfactory record of integrity and business ethics.

(f) has the necessary technical capacity, equipment and facilities, or the ability to obtain them; and

(g) is otherwise qualified and eligible to receive an award under applicable laws and regulations.

Sincerely,

Authorized Signature:
Name and Title of Signatory:
Date:

ATTACHMENT IV

Foreign, Commonwealth & Development Office

Last Updated: August 2026

Independent Project Financial Assurance Terms of Reference
(FCDO Funded Projects)

1. Purpose of Engagement

The purpose of this engagement is to provide the Foreign, Commonwealth and Development Office (FCDO) with independent assurance that:

a. FCDO funds provided for the project [title], FCDO project number: [number] (the Project) delivered by [name] (the Implementing Partner) have been used in accordance with the applicable Funding Arrangement and amendments thereto, approved Project Budget and revisions thereto, and any other project requirements agreed in writing between FCDO and the Implementing Partner, and

b. The final Project Financial Report accurately and faithfully represents expenditure reported under the Project for the full period of implementation.

2. Subject Matter

The subject matter of the engagement shall be the final Project Financial Report covering the full period of Project implementation, submitted by the Implementing Partner and identified by FCDO as the final approved version for the purposes of this engagement.

3. Basis of Preparation of the Project Financial Report

The Project Financial Report is a special-purpose financial report prepared for FCDO to meet the financial reporting requirements arising from the applicable Funding Arrangement.

The basis of preparation comprises the relevant financial reporting and expenditure requirements contained in the Funding Arrangement and agreed amendments, the approved Project Budget and revisions, the Eligible Cost Guidance for accountable grants or the Pricing Schedule for commercial contracts where applicable, the Project financial reporting format provided by FCDO in writing and used by the Implementing Partner, and any other relevant requirements agreed in writing between FCDO and the Implementing Partner.

The Implementing Partner shall provide the auditor with the authoritative documents and approved versions applicable to the final Project Financial Report, together with any written FCDO clarification, approval or agreed departure that materially affected its preparation.

4. Assessment Criteria

The auditor shall assess expenditure and financial reporting against the Funding Arrangement framework governing the Project. For accountable grants, this shall include the Accountable Grant Arrangement, all annexes and amendments, the approved Project Budget and revisions, the Eligible Cost Guidance, and any other requirements agreed in writing between FCDO and the Implementing Partner. For commercial contracts, this shall include the Contract, the Pricing Schedule, all approved variations, the approved Project Budget and revisions, and any other requirements agreed in writing between FCDO and the Implementing Partner. The applicable assessment criteria shall also include any budget-management, budget-flexibility or reprogramming requirements and permissions agreed in writing between FCDO and the Implementing Partner.

5. Auditor Qualifications and Independence

The engagement shall be undertaken by an independent and appropriately qualified external auditor. Any actual or perceived conflict of interest that could affect independence shall be disclosed to both the Implementing Partner and FCDO.

6. Applicable Auditing Standards

The engagement should ordinarily be conducted in accordance with International Standard on Auditing (ISA) 800 (Revised), Special Considerations - Audits of Financial Statements Prepared in Accordance with Special Purpose Frameworks, together with the other International Standards on Auditing applicable to the engagement, where the auditor determines that the Project Financial Report and accompanying explanatory information constitute special-purpose financial statements prepared in accordance with an acceptable special-purpose reporting framework.

Where the auditor determines that the Project Financial Report is more appropriately treated as a single financial statement or a specific element, account or item of a financial statement, the engagement may instead be conducted in accordance with ISA 805 (Revised), Special Considerations - Audits of Single Financial Statements and Specific Elements, Accounts or Items of a Financial Statement.

An equivalent national auditing standard based on ISA 800 or ISA 805 may be applied where appropriate. If the auditor considers another recognised auditing or assurance standard more appropriate, the auditor shall explain the proposed basis before accepting the engagement and confirm that the proposed standard enables the auditor to issue the opinion required by these Terms of Reference. Use of an alternative standard shall be agreed in writing with the Implementing Partner and FCDO.

7. Scope of Work

7.1 Reconciliation to Accounting Records

The auditor shall verify that expenditure reported in the Project Financial Report is separately identifiable in the Implementing Partner's accounting records, reconcile the reported expenditure to those records, and identify, investigate and report any material differences.

7.2 Supporting Documentation

The auditor shall examine a sample of expenditure and verify that it is supported by appropriate documentary evidence, including invoices, contracts, payroll records, timesheets, approvals, procurement records, bank statements, and other relevant documentation. Where sampled expenditure was incurred through a downstream partner, the auditor shall verify the expenditure by reference to the downstream partner's accounting records and supporting documentary evidence, rather than treating the Implementing Partner's transfer of funds to the downstream partner as sufficient evidence that Project expenditure was incurred.

7.3 Project Attribution

The auditor shall assess whether sampled expenditure is attributable to the Project and does not represent expenditure unrelated to the Project, attributable to another project, or attributable to another funding source.

7.4 Activity Attribution

The auditor shall assess whether sampled expenditure has been reported against the activity and budget line to which it relates within the approved activity-based budget structure. In assessing compliance with the approved Project Budget, the auditor shall take account of any applicable budget flexibility, approved budget revisions, reprogramming approvals or other budget changes agreed in writing between FCDO and the Implementing Partner. Where an approved Project Budget revision, reprogramming or other budget change applies from a specified effective date, the auditor shall assess expenditure against the requirements applicable from that date. Where the effective date precedes formal signature of a revised

Project Budget, the Implementing Partner shall provide the auditor with the written FCDO approval authorising the change from that effective date.

7.5 Apportionment

Where expenditure has been shared between projects, activities or funding sources, the auditor shall assess, on a sample basis, whether the amount charged to the Project was attributable to the Project, supported by appropriate evidence and calculated in accordance with the applicable charging basis. Levels of Effort and shared-cost percentages shown in the approved Project Budget are parameters used to calculate the total approved value of the relevant budget line and do not prescribe fixed percentages for individual reporting periods. Actual Levels of Effort or cost shares may therefore vary between reporting periods. The auditor shall not treat such periodic variation as an exception solely because it differs from the percentage shown in the approved Project Budget. Where sampled expenditure indicates that an apportionment basis was unsupported, incorrectly applied or inconsistent with the applicable Project requirements, the auditor shall determine whether further testing is necessary.

7.6 Eligibility and Compliance

The auditor shall assess whether sampled expenditure complies with the applicable Funding Arrangement, approved Project Budget and revisions, Eligible Cost Guidance for accountable grants, or the Pricing Schedule for commercial contracts, where applicable, and any other applicable financial reporting, expenditure, eligibility, procurement or budget requirements agreed in writing between FCDO and the Implementing Partner. Where the Project Financial Report reflects a material interpretation, written clarification or departure from an otherwise applicable Project requirement, the auditor shall verify that the treatment was agreed by FCDO in writing and applied in accordance with that agreement. In the absence of written FCDO agreement, the auditor shall assess and report the matter as a potential instance of non-compliance.

7.7 Accuracy of Reporting

The auditor shall assess whether expenditure reported in the final Project Financial Report has been accurately calculated, including individual expenditure amounts, apportionment calculations, totals and subtotals, and whether expenditure has been accurately transferred from the accounting records into the report. The auditor shall also assess whether formula-driven totals, subtotals, variances and other calculated fields operate correctly and are based on the applicable approved Project Budget. The auditor shall assess whether expenditure included in the final Project Financial Report was attributable to the delivery or required closure of the Project, was recognised in accordance with the applicable Project requirements, and was supported by appropriate evidence of its nature and amount. Expenditure remaining payable at the date of the final Project Financial Report shall be supported by a contractual obligation, invoice, acceptance record, reliable accrual calculation or other appropriate evidence demonstrating the nature and amount of the liability. Where the final Project Financial Report includes the cost of the independent audit required for Project closure, the auditor shall verify that the cost was included in the approved Project Budget, supported by a fixed-fee audit contract concluded before Project end, and reported in accordance with written FCDO requirements. Any increase above the audit fee reported in the final Project Financial Report shall not be chargeable to FCDO.

7.8 Foreign-Currency Conversion

Where Project expenditure was incurred in a currency other than the reporting currency, the auditor shall assess whether the exchange-rate source and conversion method applied by the Implementing Partner complied with the applicable Funding Arrangement or another method agreed by FCDO in writing. The auditor shall verify, on a sample basis, the accuracy and consistent application of the conversion method and assess whether related exchange differences were treated in accordance with the applicable Project requirements. Where the Implementing Partner applied a conversion method differing from that specified in the Funding Arrangement, they shall provide the auditor with the relevant written FCDO approval and supporting exchange-rate calculations.

7.9 Duplicate Funding

The auditor shall remain alert to indications that sampled expenditure may also have been funded by, reported under or claimed against another project or funding source. Where such indications arise, the auditor shall perform reasonable additional procedures and report any identified or suspected duplicate funding. The engagement does not require the auditor to examine the entirety of the Implementing Partner's transactions or donor-funded activities solely to identify duplicate funding.

7.10 Procurement

Where procurement requirements are contained in the Funding Arrangement or another Project requirement agreed in writing between FCDO and the Implementing Partner, the auditor shall review a sample of material procurement transactions and assess compliance with those requirements.

7.11 Internal Controls

The auditor shall obtain an understanding of the financial controls relevant to the Project and identify significant weaknesses noted during the engagement.

7.12 Fraud and Irregularities

The auditor shall consider the risk that the Project Financial Report may be misstated because of fraud or irregularity and shall report any evidence or indications encountered during the engagement that may indicate fraud, corruption, theft, aid diversion, deliberate misreporting or other material misuse of Project funds.

8. Sampling and Materiality

Testing may be undertaken on a sample basis. The auditor shall apply professional judgement in determining sample sizes and materiality thresholds having regard to the size, complexity, and risk profile of the Project. The basis applied shall be disclosed in the Independent Auditor's Report.

9. Independent Auditor's Report

The auditor shall issue an Independent Auditor's Report containing the opinion required under Section 10. The report shall identify the Project title and number, the reporting period, management and the auditor's responsibilities, the applicable special-purpose reporting framework, the auditing standard applied, the basis for opinion, any modified opinion or other material reporting matter, and the required emphasis concerning the special-purpose basis of preparation.

10. Audit Opinion

The Independent Auditor's Report shall contain a single overall audit opinion. The opinion should state whether the Project Financial Report has been prepared, in all material respects, in accordance with the project-specific special-purpose reporting framework comprising the applicable financial reporting and expenditure requirements contained in the Funding Arrangement and its agreed amendments, approved Project Budget and revisions, Eligible Cost Guidance for accountable grants, or the Pricing Schedule for commercial contracts, where applicable, the financial reporting format provided by FCDO in writing and used by the Implementing Partner to report against the approved Project Budget, and other applicable requirements agreed in writing between FCDO and the Implementing Partner, and whether it accurately and faithfully represents expenditure reported under the Project for the full period of implementation.

The auditor may adapt the precise form of the opinion where necessary to comply with the applicable auditing standard, provided that the opinion clearly addresses both compliance with the project-specific special-purpose reporting framework and the accuracy and faithful representation of Project expenditure required by these Terms of Reference.

The Independent Auditor's Report shall be provided in English.

11. Management Letter

The auditor shall issue a Management Letter reporting all significant findings identified during the engagement in relation to unsupported expenditure that cannot be substantiated through accounting records, documentary evidence, or both; ineligible expenditure; project attribution errors; activity attribution errors; budget-line attribution errors; weaknesses in apportionment methodologies; duplicate-funding concerns; procurement findings; internal control weaknesses; fraud or irregularity indicators; and recommendations for improvement.

The Management Letter shall be provided in English.

12. Access to Records

The Implementing Partner shall provide access to accounting records, supporting documentation, contracts, procurement records, payroll records, bank statements, timesheets, asset registers, applicable exchange-rate calculations, relevant accounting records and supporting documentation held by downstream partners, applicable payment schedules, payment requests and related payment records, the fixed-fee audit contract where the audit cost is included in the final Project Financial Report, and any written FCDO clarification, approval or agreed departure materially affecting the Project Financial Report, together with any other information reasonably required for the engagement.

13. Deliverables and Timetable

The auditor shall provide an Independent Auditor's Report and a Management Letter. Reporting deadlines shall be specified in the Funding Arrangement or other instructions issued by FCDO.