

## EXTERNAL AUDIT SERVICES

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### REQUEST FOR PROPOSAL

CGIAR SYSTEM ORGANIZATION

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## REQUEST FOR PROPOSALS (RFP) FOR EXTERNAL AUDIT SERVICES

### 1) INTRODUCTION

The CGIAR System Organization (System Organization), an international non-profit research organization, member of CGIAR, is seeking qualified independent auditors, referred to as "Auditors," with extensive experience in auditing nonprofit organizations to conduct an external audit of its financial statements, as outlined in this Request for Proposal (RFP).

The financial statements are prepared in accordance with International Financial Reporting Standards (IFRS)<sup>i</sup>, as applicable, and in compliance with relevant national laws and regulations. The audit shall be conducted in accordance with International Standards on Auditing (ISA) or other applicable professional auditing standards.

### 2) WHO WE ARE

The CGIAR System Organization is headquartered in Montpellier, France with approximately 60 staff and annual budget of USD 60 million. The SO is governed by the [Charter of the CGIAR System Organization](#), and in collaboration with the [CGIAR System Council](#), provides governance to the CGIAR System. The System Organization has an important role in facilitating and overseeing the development, effective and efficient implementation of the [CGIAR Strategy and Results Framework](#). The System Organization enters into agreements with the trustee of the CGIAR Trust Fund, [Funders](#), Centers and other relevant entities for funding CGIAR Research and other activities of the [CGIAR System](#).

#### CGIAR SYSTEM ORGANIZATION – Financial Status (Previous Fiscal Year)

The System Organization maintains a robust financial management system grounded in international accounting standards and practices. The following components provide a comprehensive view of the Organization's financial health, operational scope, and accountability:

- Audited Financial Statements.  
The System Organization's annual financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European union. The annual financial statements include the following: Statement of Financial Position, Statement of Activities and Other Comprehensive Income, Statement of Cash Flows, and Statement of Changes in Net Assets and Notes to Financial Statements.
- Annual Budget Reporting  
The System Organization prepares annual budget that outlines prospective revenues and expenses for the upcoming fiscal year which is approved by the Integrated Partnership Board.
- Donor and Project-Level Financial Reporting  
Financial data is disaggregated at the donor and project level, ensuring compliance with funding agreements and alignment with donor expectations.
- Expenditure Analysis and Budget Monitoring

The System Organization tracks and reports expenditures across geographic regions and research themes, enabling strategic resource allocation and accountability for impact delivery. A comparison of actual expenditures versus approved budgets, with variance analysis, is prepared and reviewed by management.

- **Funding Sources and Contributions**

A detailed breakdown of financial contributions by funding source—bilateral, multilateral, philanthropic, and core funding—is presented, along with trends in donor support over recent years.

- **Liquidity, Reserves, and Financial Risk Indicators**

The System Organization monitors key financial health indicators, including working capital, operating reserves, and days of cash on hand, to assess institutional resilience and sustainability. Management also prepares a cash flow forecast to project inflows and outflows to help ensure liquidity and avoid cash shortfalls.

- **Staffing and Human Resource Expenditures**

An overview of personnel expenditures is provided, including staff numbers by location and employment type (international, national, support), reflecting System Organization's operational scale and investment in human capital.

- **Compliance and Internal Controls**

System Organization maintains a comprehensive internal control framework and adheres to international standards on audit and compliance, ensuring the integrity of its financial systems and reporting.

Financial Statements and Independent Auditors' Reports for the previous years are available at: <https://cgspace.cgiar.org/items/77cad4cc-8599-4229-a367-67dc6f8a87ae>

### 3) SCOPE OF WORK

- a) The primary objective of the external audit is to express an independent opinion on whether the financial statements of the System Organization present a true and fair view of the financial position as of 31 December as well as the outcomes of its operations and cash flows for the year that ended at that time.
- b) The audit will include, but is not limited to, the following:
  - Conduct a thorough examination of the statement of financial position, statement of activities and other comprehensive income, statement of changes in net assets, statement of cash flow and accompanying notes.
  - Evaluate the effectiveness of internal control systems to ensure financial records' accuracy, completeness, and reliability.
  - Assess compliance with relevant laws, regulations, donor requirements, and organisational policies and procedures including CGIAR Financial Guidelines 3 (FG3).
- c) During the engagement, the auditor(s) should report:
  - Any significant or unusual transactions that System Organization has entered that management, and the Board should be informed of.

- Any internal control deficiencies that are of sufficient significance to warrant the attention of the management and Board.
  - Any disagreement with management regarding matters that are material to the organisation's financial statements.
  - Any lack of compliance with System Organization financial management and controls policy.
  - Any lack of compliance with financial or other relevant legislation; and
  - Any lack of accountability in using and managing CGIAR SYSTEM ORGANIZATION's assets.
  - Recommendations for improving internal controls and financial practices.
  - Assessment of fraud risks, potential financial irregularities, and any indicators of mismanagement.
- d) Any such instances should be reported in an audit management letter.

#### 4) TERM OF ENGAGEMENT

The successful firm will be appointed as CGIAR System Organization auditor for an initial term of two years, commencing from the audit of the year 2025 financial statements. Renewal for subsequent years, up to a maximum of seven years, is contingent upon approval by the Audit, Finance, and Risk Committee (AFRC). Renewal decisions will be based on the firm's demonstrated satisfactory performance, compliance with audit standards, and alignment with System Organization audit objectives and requirements. System Organization reserves the right to request proposals at any time after the first year of the contract if the appointed auditor does not meet the terms of the contract.

In case of a transition to a new audit firm, the outgoing auditor must ensure a smooth handover, including providing access to prior year working papers, responses to inquiries, and a structured transition plan. System Organization may conduct an independent peer review of the audit firm's performance after three years to ensure audit quality.

Shortlisted respondents are first notified and then scheduled to present their proposals orally. These presentations will take place virtually or at the System Organization office in Montpellier, France. The Audit Selection Committee, chaired by the Audit, Finance, and Risk Committee (AFRC) Chair, will present its recommendations to the AFRC. The AFRC will then pre-select a finalist and present it to System Organization's Board for approval. The chosen audit firm is subsequently informed of their selection.

#### 5) EXPECTED DELIVERABLES

The selected auditing firm will be required to deliver the following:

- a) Detailed Audit Plan
  - Provide a comprehensive audit plan outlining the methodology, timelines, and key audit procedures.
  - Detail the scope of testing for financial statements, compliance, and internal controls.
- b) Interim Audit Report
  - Conduct an interim audit to assess control effectiveness, compliance, and financial reporting reliability by reviewing workflows and transactions to identify weaknesses.
  - Provide management with an interim report highlighting significant findings, potential risks, and agreed corrective actions prior to the year-end audit.
- c) Draft Audit Report
  - Submit a draft audit report for review, including preliminary findings and recommendations.
  - Engage in discussions with management to address any issues identified.

- d) Final Audit Report
  - Deliver a final audit report incorporating management responses and adjustments in a format consistent with generally accepted auditing standards
  - Include an unqualified or qualified opinion with a clear rationale, if necessary.
  - Provide a management letter that identifies areas of concern or weaknesses, recommendations for improvement, and management's response to any identified concerns.
- e) Management Letter
  - Submit a management letter highlighting any internal control weaknesses and providing recommendations for improvement.
- f) Presentation
  - The auditor will formally present the audit plan and results of the audit, including the final audit report and management letter to CGIAR SYSTEM ORGANIZATION's management and the Audit, Finance and Risk Committee (AFRC), ensuring that the stakeholders fully understand the audit outcomes, significant issues, and proposed actions for addressing identified risks or weaknesses. This presentation should include an opportunity for discussion and questions.

## 6) MINIMUM QUALIFICATIONS FOR AUDITORS

To be eligible for consideration, auditing firms must meet the following minimum qualifications:

- Must be a member of an internationally recognized public accounting firm.
- Presence of offices in Europe;
- Experience in audit of not-for-profit organizations/international organizations/enterprises reporting according to International Financial Reporting Standards;
- Adequate number of partners and professional staff; partner-staff ratio, ability to substitute staff at similar levels of qualifications and experience if necessary;
- The firm must have adequate specialization in IT Audit, Enterprise Risk Management.
- Feedback on performance from other clients.

## 7) PREPARATION OF PROPOSAL

- a) The format outlined in **Annex A** must be followed. Each section (I-X) must be labelled in conformity with the title used in Annex A.
- b) The firm's proposal should be written in English.
- c) Please provide a concise technical proposal, limiting the proposal, including exhibits, to no more than 25 pages in length using Microsoft Word or a similar format, font size 11pt., and margins no smaller than one inch.
- d) The financial proposal will be presented using Microsoft Excel or a similar format. The financial proposal should include the following line items: consultant time, resources, and travel, if applicable; the audit fee payment terms; the conditions under which you may request variations in the fixed fee; and the basis on which fees will be determined in future years.
- e) The financial proposal will be presented in US dollars.

## 8) EVALUATION CRITERIA

The evaluation process to determine the successful firm will incorporate qualitative and quantitative elements. As a general framework, all proposals put forth by the firms will be assessed based on the overall value they contribute to the initiative. Although cost is an important factor in the evaluation criteria, it will not be the only deciding factor.

Criteria	Weight (%)
Executive summary and Firm Profile	5%
Relevant Experience- Including quality and relevance of examples of similar work and references for review	20%
Understanding of requirements	20%
Proposed Audit approach and Strategy	25%
Proposed team capability	10%
Commercial proposal (Lowest Cost of All Bids / Cost of Bid for this firm (% x 20=)	20%

## 9) BID SCHEDULE AND DATES

The following schedule includes key milestones and their associated completion dates and is provided primarily for planning purposes. CGIAR System Organization may modify the project timeline at its discretion.

Dates	Milestones
01 October 2025	Issuance of Request for Proposals
07 October 2025	Deadline for clarification questions (bidder)
09 October 2025	Responses to bidders' questions
16 October 2025	Proposal submission deadline
17 – 22 October 2025	Evaluation & finalists' selection
24- 27 October 2025	Presentation from Finalist(s) (TBC)
03 November 2025	Selection & Award of Contract

## 10) COMMUNICATION DURING RFP PERIOD

CGIAR intends to run a fair bidding process where all respondents are given equal opportunity to put forward their best proposal. As such, any material questions asked by bidders will be collated, answered, and shared with all bidders before the RFP closes.

Submit your **confirmation of intention to submit a proposal** and questions through the email [smo-bidding@cgiar.org](mailto:smo-bidding@cgiar.org)

### 10) HOW TO SUBMIT A PROPOSAL

Please submit a narrative proposal and a commercial proposal as two separate documents via email to [smo-bidding@cgiar.org](mailto:smo-bidding@cgiar.org). Both documents can be attached to the same email.

All proposals must be received no later than **16 October 2025, Midnight (Paris time)**. Only submissions received on time will be considered.

### 11) ANNEXES

Annex A – Proposal Structure

Annex B – Sample engagement letter



## ANNEX A – PROPOSAL STRUCTURE

### I. Executive Summary

This section will provide a concise overview of the proposal's main points. The summary should encompass the proposed timeline for implementation and cost estimates, along with a concise overview of your firm's unique attributes compared to other firms under consideration. It should also explain why selecting your firm would be optimal for CGIAR SYSTEM ORGANIZATION.

### II. Firm Profile

Introduce the audit firm and the audit team, emphasising the capability and expertise of the firm and its team members. Highlight the firm's reputation, core values, and commitment to high-quality audit services. Please provide an overview of the team's structure, including the roles and responsibilities of each member, and emphasize their collective experience and skills.

### III. Related Client Experience

Provide a detailed description of the audit firm's history and experience, particularly in auditing non-profit/international organizations. This section should outline the firm's background, years of operation and significant milestones. Emphasize the firm's experience with recent, relevant audits similar to the one being proposed. Indicate the type of clients/sectors, number of clients /clients spread.

Include at least five client references, complete with contact names, addresses, and telephone numbers. These references should reflect the firm's track record in delivering high-quality audit services to non-profit organizations.

### IV. Demonstration of Understanding of the Scope and Complexity of the Work Required

The proposal must demonstrate a comprehensive understanding of the scope and complexity of auditing CGIAR SYSTEM ORGANIZATION's financial statements. This includes addressing the following aspects:

- 1) **Handling Geographically Dispersed Offices:**  
The audit plan should outline how the firm manages CGIAR SYSTEM ORGANIZATION's geographically dispersed offices. This includes strategies for conducting site visits (if required), ensuring consistency in audit procedures across locations, and leveraging technology for remote audits where applicable.
- 2) **Interaction with Stakeholders:**
  - a) **Management:** Describe the proposed frequency and types of communication with CGIAR SYSTEM ORGANIZATION management throughout the audit process. This should include regular updates, meetings to discuss audit findings and recommendations, and timely responses to management queries.
  - b) **Audit, Finance and Risk Committee (AFRC) of the Board:** Outline the approach for engagement with the AFRC. Specify the frequency of planned interactions, such as pre-audit meetings, presentations of audit findings, and discussions of significant audit matters. Include value-added advisory services, such as insights on emerging risks or governance best practices, in the audit proposal.
  - c) **Chair of the Audit, Finance and Risk Committee (AFRC):** Recommend the involvement of the Chair of the AFRC in the annual audit. This may include participation in planning

meetings, receiving direct communications on audit progress and findings, and facilitating discussions on audit outcomes with the Board.

This proposal section should demonstrate the firm's expertise in navigating regulatory environments, adherence to accounting standards, and understanding the nuances of auditing within the non-profit sector.

## **V. Audit Plan**

Provide a detailed explanation of the proposed audit plan. Include the following five sections:

- Scope
- Steps to be performed
- Expected involvement of System Organization staff (financial and information services including estimated hours and tasks to be performed)
- Automated tools to be used
- Reporting and format

Discuss the definition of materiality as it applies to generally accepted accounting principles. How do you intend to measure materiality in the context of System Organization current financial statement format?

## **VI. Proposed Audit Schedule**

Provide a timeline that explains the steps from engagement to reporting, including proposed completion dates and estimated hours.

## **VII. Proposed Audit Team and Credentials**

Provide detailed information about the staff who will be assigned to the System Organization audit engagement, including names, related client experience, education, skills, licensing and credentials. Provide the information on the number of partners and professional staff; partner-staff ratio. For reference purposes, please provide the names and contact information of other clients of the partner and manager of similar size who will be assigned to our organization.

Clearly outline any services that will be outsourced, specifying the reasons for outsourcing and the qualifications of the outsourced service providers. This section should highlight the team's collective expertise and readiness to undertake the audit.

## **VIII. Audit Fee**

The proposal must include a binding fee estimate for the audit engagement structured as follows, along with the approach to determine fees for subsequent years:

### **a) Initial Fee Estimate:**

Provide a detailed breakdown of the fee estimate for the audit engagement, considering a materiality level of USD 500,000 for comparability purposes. This should include a clear outline of the fee structure covering all phases of the audit process, including planning, fieldwork, reporting, and any additional advisory services proposed.

### **b) Approach for Subsequent Years:**

Outline the approach to determining fees for each subsequent year of the audit engagement. This should include factors such as anticipated changes in scope, regulatory requirements, and any adjustments based on prior year audit outcomes or organisational developments.

For each engagement segment noted above, please provide a breakdown of the fees quoted by staff level, number of days and daily rate as follows:

Staff Level	Number of Days	Daily Rate	Total
Senior Associate			
Manager			
Partner			
Other			
Senior Associate			

**c) Methodology for Establishing Materiality:**

Describe the methodology your firm typically employs to establish materiality. Considering the provided information, recommend an appropriate materiality level and justify this recommendation based on the audit scope, risk factors, and financial thresholds relevant to System Organization. This explanation should demonstrate your firm's understanding of materiality in audit contexts and its alignment with auditing standards and best practices.

**IX. Transition**

Comment on the impact to System Organization of the transition to a new firm, indicating the approach to be taken, time involved, handling of start-up costs, unanticipated events, and other extra costs. Indicate your requirements for access to working papers and cooperation with predecessor auditors.

**X. Other Issues & Independence**

The proposal should confirm that no known issues would compromise the firm's ability to maintain professional independence throughout the audit engagements with System Organization.

Additionally, the firm should identify any other potential issues that could prevent it from accepting System Organization as a client, assuming it is selected as a result of this evaluation process. This includes factors such as conflicts of interest, regulatory restrictions, or other circumstances that may impact the firm's ability to perform the audit objectively and per auditing standards.

## ANNEX B: SAMPLE LETTER OF ENGAGEMENT

Audit Finance and Risk Committee of the Integrated Partnership Board (IPB)

1000 Avenue Agropolis, 34394, Montpellier, France

### **Audit Engagement Letter: Year ending 31 December 20XX**

#### **CGIAR SYSTEM ORGANIZATION (System Organization)**

Dear Sir or Madam,

The purpose of this letter is to set out the basis on which we are to act as auditors of the above organization and the respective areas of responsibility of the organization and of ourselves. Our audit is carried out with the objective of forming and expressing an opinion on the financial statements of the organization.

#### **Responsibilities of the Audit Finance and Risk Committee of the (IPB) and Auditors**

1. As the Audit Finance and Risk Committee of the Board of the organization you are responsible for maintaining proper accounting records and preparing financial statements that reflect a true and fair view. This includes the maintenance of adequate accounting records and internal controls, the selection and application of accounting policies, and the safeguarding of the assets of the organization.
2. You are also responsible for making available to us, as and when required for our audit purposes, all accounting records and all other records and related information, including minutes of all management and Board of Trustees meetings of the organization.
3. We have a responsibility to report whether, in our opinion, the financial statements of the organization give a true and fair view of the state of the organization's affairs at the date of the balance sheet and of the results for the period then ended and whether those accounts comply with the requirements of the CGIAR IFRS Reporting Guidelines.
4. In arriving at our opinion, we are required to consider the following matters, and to report on any in respect of which we are not satisfied:
  - a. Whether proper accounting records have been kept by the organization;
  - b. Whether the organization's financial statements are in agreement with the accounting records and returns;
  - c. Whether the financial statements have been prepared in conformity with appropriate and acceptable accounting standards and principles; and,
5. Whether we have obtained all the information and explanations that we considered necessary for the purpose of our audit.

We have a professional responsibility to report if the financial statements do not comply in any material respect with CGIAR IFRS Reporting Guidelines unless in our opinion, the non-compliance is justified.

### **Scope of audit**

Our audit will be conducted in accordance with International Standards on Auditing (ISA), issued by the International Federation of Accountants (IFAC) through the International Auditing and Assurance Standards Board (IAASB). Those Standards require that we plan and perform the audit to obtain reasonable assurance that the financial statements are free of material misstatements. The audit will be conducted in such a manner as we consider necessary to fulfil our responsibilities and will include such tests of transactions and of the existence, ownership and valuation of assets and liabilities as we consider necessary.

Our audit will include:

- evaluating the appropriateness of the accounting policies;
- examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements;
- assessing the reasonableness of significant estimates;
- considering the appropriateness of the overall financial statement presentation.

We shall obtain an understanding of the accounting system in order to assess its adequacy as a basis for the preparation of the financial statements and to establish whether proper accounting records have been maintained. We shall expect to obtain such relevant and reliable evidence as we consider sufficient to enable us to draw reasonable conclusions there from.

The nature and extent of our tests will vary according to our assessment of the organization's accounting system and its system of internal control (where we wish to place reliance on it) and may cover any aspect of the business operations.

We shall report to you any significant weaknesses in, or our observations on, the organization's internal control systems which come to our notice and which we think should be brought to your attention.

Our work will be planned in advance and incorporated into an audit plan. This may be varied on the basis of our findings during the course of an audit and from year to year. Accordingly, we may modify our audit scope, rotate our audit emphasis and propose matters of special audit emphasis, as the circumstances dictate.

### **Management representations**

The information used by the AFRC in preparing the financial statements will invariably include facts or judgements, which are not themselves recorded in the accounting records. As part of our normal audit procedures, we shall request appropriate AFRC or senior officials to confirm to us in writing each year such facts or judgements and any other oral representations which we have received from them during the course of the

audit on matters having a material effect on the financial statements. We will also ask them to confirm in that letter that all important and relevant information has been brought to our attention.

### **Other requirements**

In order to assist with the examination of your financial statements, we shall request sight of all documents or statements, including any statements prepared by organization management, which are due to be issued with the financial statements.

Once we have issued our report, we have no further direct responsibility in relation to the financial statements for that financial year. However, we expect that you will inform us of any material event occurring between the date of our report and the date of issue of the financial statements which may affect the financial statements.

### **Detection of fraud, error and non-compliance with laws and regulations**

The responsibility for safeguarding the assets of the organization, the maintenance of adequate internal controls and the prevention and detection of fraud, error and non-compliance with laws or regulations rests with yourselves. Management is also responsible for identifying and ensuring that the organization complies with the laws and regulations applicable to its operations.

We shall endeavour to plan our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements or accounting records resulting from irregularities, but our examination should not be relied upon to disclose irregularities that may exist. Because of the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered.

### **Preparation of financial statements**

Unless otherwise agreed, your staff will be responsible for all book-keeping and accounting functions and the preparation of financial statements which comply with the CGIAR IFRS Reporting Guidelines and supporting schedules.

### **Other services**

For the purposes of our audit responsibilities, we shall not be treated as having knowledge of information and communication provided to members of our firm other than those engaged on the audit (for example information provided in connection with accounting, taxation and other services).

### **Fiduciary responsibilities**

Because our audit is directed at forming an opinion on the organization's financial statements, our audit procedures will not normally extend to assets that are in the organization's possession but owned by others.

## **Responsibility relating to electronic distribution of audit opinion**

If the organization intends to publish or reproduce, in printed form or electronically, our report together with the financial statements or otherwise make reference to [name of auditor] in a document that contains other information, management agrees to (a) provide us with a draft of such document to read, and (b) obtain our approval for inclusion of our report, before the document is finalised and distributed. Where our audit report is reproduced in any medium, the complete financial statements, including notes, must also be presented.

## **Electronic communications**

During the engagement we may from time to time communicate with you electronically. However, as you are aware the electronic transmission of information cannot be guaranteed to be secure or error free and such information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete or otherwise be adversely affected or unsafe to use. Accordingly whilst we will use commercially reasonable procedures to check for the then most commonly known viruses before sending information electronically and notwithstanding any collateral contract, warranty or representation, [name of auditor], their partners, employees, agents or servants shall not have any liability to you on any basis, whether in contract, delict (including negligence) or otherwise, in respect of any error or omission arising from or in connection with the electronic communication of information to you and your reliance on such information and including (but not limited to) the acts or omissions of our service providers. Such exclusion of liability shall not apply to [name of auditor] in the event of such acts, omissions or misrepresentations which are in any case criminal, dishonest or fraudulent on the part of [name of auditor] partners, employees, agents or servants.

If the communication relates to a matter of significance on which you wish to rely and you are concerned about the possible effects of electronic transmission you should request a hard copy of such transmission from us. If you wish us to password protect all or certain documents transmitted, you should discuss this with us, and we will make appropriate arrangements.

## **Timetable**

We will agree with you, on the specific timetable for undertaking and completing the work. We will not accept any liability for any delay caused by any limiting factors beyond our control that would prevent us from completing the engagement in the time specified.

We reserve the right to charge additional fees when delays within your control resulting in us incurring additional costs.

## **Fees**

Our fee, which will be billed as work progresses, is based on the time required by the individuals assigned to the engagement plus direct out-of-pocket expenses and VAT. Individual hourly rates vary according to the degree of responsibility involved and the experience and skill required.

**Termination and Dispute Resolution**

Either party may terminate this engagement with written notice. If termination occurs, the organization will be responsible for payment of all work performed up to the termination date.

Any dispute arising under this agreement shall first be attempted to be resolved through mediation. If mediation fails, the dispute shall be referred to arbitration in accordance with the applicable laws.

**Acknowledgement and acceptance**

This letter forms the entire agreement and understanding between us with respect to the subject matter-hereof. This letter supersedes all previous arrangements and understandings between the parties with respect to the subject of this letter, which shall cease to have any further force or effect. Any variations to the terms of this letter shall be made in writing and will not be effective unless signed by a Partner of [name of auditor] and by a duly authorised representative of [name of CGIAR Center]. We shall be obliged if you will confirm in writing your agreement to the terms of this letter by signing the copy in the space provided and returning it to us. If you wish to discuss the terms of our appointment further before replying, please let us know.

We look forward to continuing full co-operation with your staff and trust that they will make available to us whatever records, documentation and other information we may request in connection with our audits.

Yours faithfully

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