



# Request for external services Auditor for Certificate on Financial Statements (CFS)

Terms of reference – V13.07.2023



Please send your proposal by **31.07.2023** to [info@isocarp-institute.org](mailto:info@isocarp-institute.org).

## 1 Who we are

The ISOCARP Institute is a research organisation operating as a Stichting under Dutch law. As part of our activities, we are involved in a number of projects funded by the European Union. We are also one of the beneficiaries in the **+CityxChange** (*Positive City ExChange*) - smart city project that has been granted funding from the European Union's Horizon 2020 research and innovation programme.

## 2 Our need

The project +CityxChange has started in November 2018 and is due to finish on 31/10/2023. With the last financial report, it is necessary for beneficiaries to deliver a Certificate on the Financial Statement (CFS) on the final cost claim, realised by an independent auditor.

Indeed, according to Articles 5.2 and 6.2 of the Grant Agreement (shared upon appointment of the auditor), a Certificate on the Financial Statement (CFS) is required to be



provided for each beneficiary or linked third party whenever their total requested EU contribution for actual costs and unit costs is €325,000 or above, which is our case.

The CFS is a factual report produced by a qualified external auditor. The purpose of the CFS is to certify that:

- costs declared in the financial statement are accurately recorded in the beneficiary's accounting system and eligible;
- all receipts have been declared.

A qualified independent auditor is an external auditor qualified to carry out statutory audits of accounting documents in accordance with Directive 2006/43/EC of the European Parliament and of the Council.

### **3 Responsibilities of the Auditor:**

The Auditor:

- is qualified to carry out statutory audits of accounting documents in accordance with Directive 2006/43/EC of the European Parliament and of the Council of 17 May 2006 on statutory audits of annual accounts and consolidated accounts, amending Council Directives 78/660/EEC and 83/349/EEC and repealing Council Directive 84/253/EEC or similar national regulations.
- must be independent from the Beneficiary, in particular, it must not have been involved in preparing the Beneficiary's Financial Statement(s);
- must plan work so that the Procedures may be carried out and the Findings may be assessed;
- must adhere to the Procedures laid down in the Grant Agreement and the compulsory report format;
- must carry out the engagement in accordance with this ToR;
- must document matters which are important to support the Report;
- must base its Report on the evidence gathered;
- must submit the Report to the Beneficiary.

The CFS has to be in **English**, the language of the Grant Agreement.



The CFS must be based on the model in Annex 5 to the Grant Agreement<sup>1</sup>.

#### **4 Timeline**

The Report must be provided by 31<sup>th</sup> October 2023.

#### **5 Budget**

For this assignment we have a budget of 2 500 EUR (excl. tax)

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<sup>1</sup> [https://ec.europa.eu/research/participants/data/ref/h2020/gm/reporting/h2020-tpl-annex5-cfs\\_en.docx](https://ec.europa.eu/research/participants/data/ref/h2020/gm/reporting/h2020-tpl-annex5-cfs_en.docx)