



**INTERNATIONAL COCOA ORGANIZATION ♦ ORGANISATION INTERNATIONALE DU CACAO
МЕЖДУНАРОДНАЯ ОРГАНИЗАЦИЯ ПО КАКАО ♦ ORGANIZACION INTERNACIONAL DEL CACAO**

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TERMS OF REFERENCE FOR THE APPOINTMENT OF AN AUDITING FIRM TO AUDIT THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2025

BACKGROUND

The International Cocoa Organization (ICCO) is an inter-governmental organization established in 1973 under the auspices of the United Nations and operating within the framework of successive International Cocoa Agreements. It currently comprises 51 member countries – 22 cocoa-exporting countries and 29 cocoa-importing countries – and three main operating bodies:

- 1- The International Cocoa Council, the supreme decision-making body.
- 2- The Economics Committee.
- 3- The Administration and Finance Committee.

The Executive Director and the staff of the Secretariat are responsible for the day-to-day running of the ICCO.

RATIONALE

The mandate of the Auditor currently contracted by the International Cocoa Organization expires on 30 September 2024. In compliance with the provisions of Rule 47 of the Organization's Administrative Rules, every year a shortlist of applicants is submitted to the International Cocoa Council with a view to appointing an external auditor responsible for verifying and certifying the accounts for the following year.

AIMS

The mandate of the external auditor shall be as follows:

- To produce an annual audit report certifying the accounts related to the account of the period from 1 October 2024 to 30 September 2025.
- And for the cocoa years 2025/2026 and 2026/2027.

EXPECTED OUTCOMES

The verification of expenditures will be carried out in accordance with the provisions of the International Cocoa Agreement, 2010. The auditor will be required to apply current specific auditing procedures and to submit an audit report to the Council including an oral presentation.

QUALIFICATIONS

Applicants are advised to provide all relevant information certifying that they have a thorough knowledge of the International Public Sector Accountancy Standards (IPSAS),

including full previous experience in the verification of financial statements drawn up in accordance with these standards.

AUDITING STRATEGIES AND STANDARDS

The applicant is required to provide details regarding the verifications standards, methods, strategies and auditing work plans to be used in order to ensure appropriate examination of the ICCO's accounts and financial statements and to enable the applicant to comment on the efficacy of financial procedures, on the accounting system in use, on internal financial controls and, in general, on the Organization's administrative and management procedures.

The verification of accounts shall be carried out in accordance with generally accepted standards and subject to any special instructions from the International Cocoa Council.

The ICCO Secretariat will provide the auditor with all the information and facilities which may be required in order to carry out the mission.

ACTIVITIES TO BE CARRIED OUT

The auditor will be required to submit a report on the verification of all the accounts for the financial year ended 30 September 2025, together with any relevant charts and tables; the report will include any information the auditor may deem necessary regarding the efficacy of financial procedures and, in general, regarding the administration and management of the Organization.

The auditor will also be required to examine the report of the Secretariat regarding the state of implementation of recommendations made following previous audits. The Secretariat's report and the auditor's comments on that report shall be submitted to the Council by the Executive Director.

DURATION OF THE MISSION AND FEES

Applicants are required to indicate:

1. The estimated amount of time needed (in months and days), broken down by the category of staff entrusted with the mission.
2. Total annual fees to be charged (in Euros or in CFA Francs), including travel expenses and any other relevant expenses. Any circumstances leading to the charging of additional fees should be clearly specified and will require the prior written authorization of the Executive Director.

OTHER INFORMATION

Other relevant information which might assist the Secretariat (the Council) in making the appointment include:

1. *The applicant's independence, integrity and objectivity:* demonstrated independence in relation to other organization; integrity and measures taken to ensure the confidentiality of information acquired in the course of the mission; and objectivity in the exercise of functions and responsibilities.
2. *Submission of reports:* timely and punctual submission of audit results to the Executive Director, in the form of recommendations and full audit reports. Audit reports should be written in English and/or French, and should be precise, exhaustive, balanced, impartial and constructive.

The Executive Director.