

**FOREST CARBON PARTNERSHIP FACILITY (FCPF)
SIXTH PARTICIPANTS COMMITTEE MEETING
June 28-July 1, 2010
Georgetown, Guyana**

Resolution PC/6/2010/10

Amendment to the Charter

Auditing

Whereas:

1. The World Bank (the Bank) informed the Participants of the Bank's new single audit framework at the Participants Assembly held in October 2009;
2. The FMT circulated a draft amendment to the provisions of the Charter Establishing the FCPF (Charter) related to auditing thirty days prior to the sixth meeting of the Participants Committee;

The Participants Committee,

Hereby adopts the following amendment to the Charter:

1. Definition of "Modified Cash Basis of Accounting" in section 1.1.46 shall be deleted in its entirety.
2. Section 18.2 (b) and (c) shall be deleted in its entirety and replaced by the following:
 - “(b) Once the Participants are granted access to the World Bank's Trust Funds Donor Center secure website, the Trustee shall furnish to the Participants current financial information relating to receipts, disbursements and fund balance in the holding currency of the Fund via the World Bank's Trust Funds Donor Center secure website. The Trustee shall promptly notify Participants once access to the World Bank's Trust Funds Donor Center secure website has been granted. Within six (6) months after all commitments and liabilities under the Fund have been satisfied and the Fund has been closed, the final financial information relating to receipts, disbursements and fund balance in the holding currency of the Fund shall be made available by the Trustee to the Participants via the World Bank's Trust Funds Donor Center secure website.
 - (c) The Trustee shall provide to the Participants, within six (6) months following the end of each Bank fiscal year, the annual single audit, comprising (i) a management assertion together with an attestation from the World Bank's external auditors concerning the adequacy of internal control over cash-based financial reporting for trust funds as a whole; and (ii) a combined financial statement for all trust funds together with the World Bank's external auditor's opinion thereon. The cost of the single audit shall be borne by the World Bank.
 - (d) If a Participant wishes to request, on an exceptional basis, a financial statement audit by the World Bank's external auditors of the Fund, the Participant and the Trustee shall first consult as to whether such an external audit is necessary. The Trustee and the Participant

shall agree on the appropriate scope and the terms of reference of such audit. Following agreement on the scope and the terms of reference, the Trustee shall arrange for such external audit. The costs of any such audit, including the internal costs of the Trustee with respect to such audit, shall be paid by the requesting Participant.”